

PETITION NO.....

**PUDUCHERRY POWER
CORPORATION LIMITED**

**PPCL GAS POWER STATION
(32.5 MW)**

**BEFORE THE HON'BLE JOINT ELECTRICITY REGULATORY
COMMISSION FOR THE STATE OF GOA AND UNION TERRITORIES,
GURUGRAM**

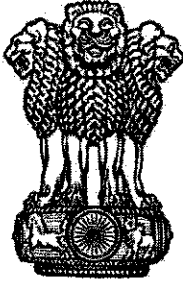
PETITION NO.
OF 2020

Petition for determination and approval of tariff of PPCL Gas Power Station (32.5 MW) for the period 2021-22 along with Annual Performance Review for the FY 2020-21, Revision of Tariff for the period 01.04.2018 to 31.03.2019 after the provisional truing up exercise and Revision of Tariff for the period 01.04.2019 to 31.03.2020 after the Provisional truing up exercise

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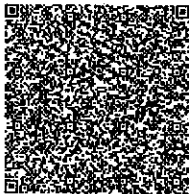


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BEFORE THE JOINT ELECTRICITY REGULATORY COMMISSION FOR THE
STATE OF GOA AND UNION TERRITORIES
Udyog Vihar - Phase I, Sector-18, Gurugram

PETITION NO:
of 2020

IN THE MATTER OF

: Petition under Section 62 and 83 (4) of the
Electricity Act, 2003 read with chapter-II of

.....2/-



Notary Alert

ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

:2:

The Joint Electricity Regulatory Commission (Terms & Conditions for Determination of Tariff) Regulations, 2018 for approval of Tariff for Karaikal Gas Power Station, (32.5MW) for the period 2021-2022.

AND IN THE MATTER OF :

PETITIONER : The Managing Director
Puducherry Power Corporation Ltd.(PPCL),
#10, Second Cross, Jawahar Nagar,
Boomiyanpet,
PUDUCHERRY-605 005.

RESPONDENT : The Superintending Engineer-cum-HOD,
Electricity Department,
Government of Puducherry,
137, NSC Bose Salai,
PUDUCHERRY - 605 001.

AFFIDAVIT OF THIRU ARJUN SHARMA, IAS, SON OF SHRI OM PRAKASH SHARMA AGED ABOUT 32 YEARS RESIDING AT GOVERNMENT HOUSE, DUPLEX STREET, KARAİKAL - 609 602.

I, the deponent above named do hereby solemnly affirm and state as under:

- 1.0 I am working as Managing Director (MD) of the Petitioner Company and I am duly authorized by the said petitioner to file this affidavit. I am conversant with the facts of the case.
- 2.0 I have read the accompanying Tariff Petition under Section 62 and 83 (4) of the Electricity Act, 2003 read with chapter-2 of the Joint Electricity Regulatory Commission (Terms & Conditions for Determination of Tariff) Regulations, 2018 and I say that the facts stated therein are based on the records of the Petitioner maintained in the ordinary course of its business and believed by me to be true.



(Signature)
DEPONENT

ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

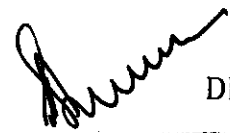
VERIFICATION:

I, the deponent above named do hereby verify that the contents of my above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed there from.

Verified at Karaikal on this 23 day of November, 2020.

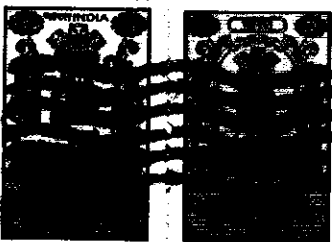
PLACE : Karaikal

DATE : 23-11-2020



DEPONENT

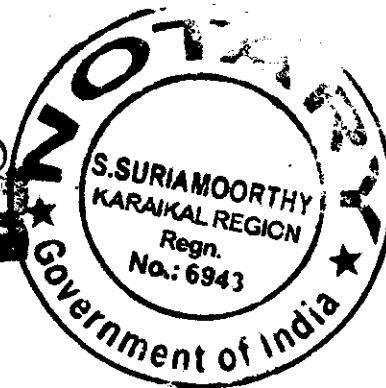
ARJUN SHARMA, I.A.S
 Managing Director
 Puducherry Power Corporation Limited
 (A Government of Puducherry Undertaking)
 Puducherry.



S. SURIAMOORTHY, B.A., LL.B.
 ADVOCATE & NOTARY
 No. 45/1, MARKET STREET,
 KARAİKAL- 609 602.
 PUDUCHERRY STATE
 SOUTH INDIA

Reg. Under N.C. No 161/2020

Date : 23-11-2020




PUDUCHERRY POWER CORPORATION LIMITED
PUDUCHERRY

RESOLUTION PASSED BY CIRCULATION DT 19.11.2020

RESOLVED THAT the Managing Director, PPCL be and is hereby authorized to file, sign the tariff petition for the tariff period 2021-22 and subsequent tariff period and also filing the Truing up petition/ Clarification petition /Review petition / Miscellaneous petition, etc., to the earlier tariff orders for the period 2018-19, 2019-20 and Tariff Order for the tariff period 2020-21, if any and Condonation of delay petition for the tariff petition for the tariff period 2021-22, if required and any other documents required for the purpose of filing tariff petition on behalf of the Corporation before JERC and also to authorize such officials of the Corporation to attend the hearings / meet clarifications, etc., to be required for the purpose.

ALSO RESOLVED THAT a sum of ₹ 15,00,000/- (Rupees fifteen lakhs only) or fees payable at the time of filing the Tariff petition / Truing up petition / Condonation of delay petition / Review petition / Miscellaneous petition, etc., be and are hereby approved towards the cost of licence fee for filing the tariff petition for the tariff period 2021-22.

ALSO RESOLVED THAT approval is hereby accorded for incurring any other incidental expenditure (or) fees other than the filing fees as may be required for filing of tariff petition for the tariff period 2021-22 and filing the Truing up petition / Clarification petition / Review petition / Miscellaneous petition, etc., to the earlier tariff orders for the period 2018-19, 2019-20 and Tariff Order for the tariff period 2020-21, if any and Condonation of delay petition for the tariff petition for the tariff period 2021-22, if required.


ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

BEFORE THE JOINT ELECTRICITY REGULATORY COMMISSION**PETITION NO:****OF 2020**

IN THE MATTER OF : Petition under Section 62 and 83 (4) of the Electricity Act 2003 read with chapter-II of the Joint Electricity Regulatory Commission (Terms & Conditions for Determination of Tariff) Regulations, 2009 for approval of Tariff for Karaikal Gas Power Station, (32.5 MW) for the period 2021-22.

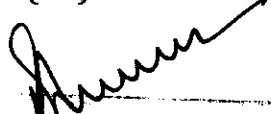
**AND IN THE
MATTER OF:**

PETITIONER : The Managing Director
Puducherry Power Corporation Ltd.(PPCL),
#10, Second Cross, Jawahar Nagar,
Boomianpet,
Puducherry-605 005

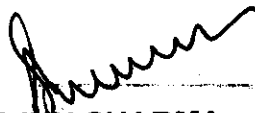
RESPONDENT : The Superintending Engineer-cum-HOD,
Electricity Department,
Govt. of Puducherry,
137, NSC Bose Salai,
Puducherry - 605 001.

MEMORANDUM OF TARIFF PETITION**MOST RESPECTFULLY SHOWETH:**

1.0 The Petitioner herein i.e. the Puducherry Power Corporation Ltd. (PPCL) is a Government of Puducherry undertaking and is a Government Company within the meaning of the Companies Act, 1956. Further, it is a "Generating Company" as defined under Section 2(28) of the Electricity Act, 2003.


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- 2.0. The Puducherry Power Corporation Ltd was incorporated on 30.03.1993 with the objective of generating 32.5 MW of Electricity (22.9 MW from gas turbine and 9.6 MW from Steam turbine) at Karaikal which is one of the outlying regions of Union Territory of Puducherry. The required gas of 1.91 lakhs cu.m of gas per day is obtained from the gas wells at Narimanam in the Cauvery basin under an agreement with the GAIL (India) Ltd.
- 3.0. The Karaikal Gas Power Station was declared commercial operation w.e.f. 03.01.2000 and is supplying power to Electricity Dept., Puducherry under a PPA signed with them on 25.02.2002. Consequent to setting up of Hon'ble Joint Electricity Regulatory Commission, the Petitioner had filed first petition for determination of tariff for the period 2011-12. The Hon'ble Commission vide Order dated 06.08.2011 had determined tariff with effect from June, 2011. At present, the Petitioner is operating at the tariff rate fixed by the Hon'ble Commission for the PPCL vide order dated 20th May 2019 on the basis of petition filed for the tariff period 2019-20.
- 4.0 Section 62 of Electricity Act, 2003 provides for determination of tariff by the Appropriate Commission for supply of electricity by a generating company. The Hon'ble Commission, under Section 83(4) of Electricity Act, 2003, is vested with the jurisdiction to regulate the tariff of the Generating Companies owned or controlled by the Govt. of Union Territories.
- 5.0 In terms of Section 61 of the Electricity Act, 2003 this Hon'ble Commission has also notified the Joint Electricity Regulatory Commission (Terms & Conditions for Tariff) Regulations, 2009 (hereinafter referred to as "Tariff Regulations, 2009").

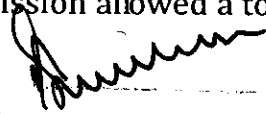

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6.0 In terms of the Tariff Regulations, 2009, the Petitioner has formulated the tariff for Karaikal Station for the year 2021-22. As per Regulation 12 of Tariff Regulations, 2009 the formats 1G to 12G as applicable to generating Companies have been filled in and placed at **Annexure-I**. The various assumptions considered for finalization of tariff brought up in the following paras is as per the methodologies specified by this Hon'ble Commission as well as the Hon'ble CERC as the case may be.

7.0 The Tariff has been calculated as fixed /capacity charges in Cr./per annum and the energy charges calculated based on cost of fuel/gas consumed for generation of electricity, as provided in Regulation 19 of the Tariff Regulations, 2009. The JERC/CERC Regulations have been kept in view as applicable while finalizing this petition and formulating tariff for instant station.

A. CAPITAL COST:

- i. The Petitioner has claimed the total capital cost as stated in Regulation 22 (2) of the Tariff Regulations, 2009. The Petitioner has prepared the tariff for the year 2021-22 by considering the capital cost of ₹.169.33 crores as opening capital cost as per Hon'ble Commission Order dated 18.05.2020. The total Capital Cost of ₹.162.62 crores is up to 31.03.2020, as per the unaudited financial statement pertaining to the financial year 2019-20.
- ii. In the FY 2018-19, Rotor amounting to ₹.9.93 crores, Stator Vane Kit amounting to ₹.2.18 crores and Inlet Guide Vane arrangement amounting to ₹.1.09 crores, totaling to ₹.13.20 crores were installed in gas turbine during the major inspection of the gas turbine held in Dec'18-Jan'19, for which the Hon'ble Commission allowed a total cost

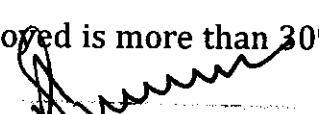

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of ₹.11.769 crores instead of ₹.13.20 crores, as a result of which, there is a difference of Capital cost amounting to ₹.1.43 crores, for which supply order is enclosed. Therefore, the difference cost amounting to ₹.1.43 crores is considered in the tariff petition 2021-22 additionally. M/s BHEL GE Gas Turbine Services in its inspection report of Extended Hot Gas Path Inspection carried out in April-May'2015 had recommended for i) Compressor rotor and stator blades replacement with inlet guide vanes replacement as a set. Compressor rotor blades were replaced along with turbine rotor. In view of above Stator vane kit and Inlet guide vanes were replaced. Accordingly, the same is also added to arrive at the Closing capital cost for the tariff period 2020-21 (i.e) the opening capital cost for the tariff period 2021-22. Copy of the recommendations, MOM and the supply order are enclosed as proof of installation of above items as **Annexure - II**.

- iii. As such, the said amount may also be considered while arriving the opening capital cost of the Corporation for the financial year 2021-22, as the said item are also replaced along with Rotor in order to have the better performance and efficiency which would also be beneficial to the Respondent. Accordingly, the Interest on ROI and Depreciation thereon has been arrived in the respective clause.
- iv. It is submitted to the Hon'ble Commission may allow the claim of the Petitioner for a capital cost of ₹ 170.76 crores for the tariff period 2021-22.

RETURN ON EQUITY

- i. It is submitted that as per Regulation 23 of the Tariff Regulations, the tariff determination is by splitting the capital expenditure into debt and equity of 70:30. If the equity employed is more than 30%,

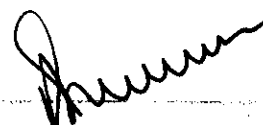

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the amount of equity for determination of tariff is limited to 30% and the balance amount is considered as normative loan. In case of instant station, since the entire capital cost has been funded from the own funds, the equity has been considered at the normative level of 30% and the balance 70% has been considered as normative loan for calculation of Interest on Loan component of capacity charges.

- ii. The return on Equity has been calculated @ 21.868% for the year 2020-21 as per Regulation 24 of the Tariff Regulations, 2009 read with CERC Tariff Regulations 2019.
- iii. It is submitted that Petitioner does not have tax holiday with effect from the financial year 2010-11 as the tax holiday was applicable to the Corporation up to 2009-10. As therefore, the Petitioner is claiming return on equity in the tariff petition at grossing rate @ 21.868 %.
- iv. It is respectfully prayed that the return on equity as calculated @ 21.868 % may be allowed by the Hon'ble Commission.

B. DEPRECIATION ON ASSETS

- i. The rate of depreciation has been considered as per Regulation 26 of the Tariff Regulations, 2009 read with the applicable CERC Regulations 2019. In this regard, it is submitted before the Hon'ble Commission that the accumulated depreciation of the respective individual Asset has been restricted to 90% of the Capitalized value of the Assets in order to keep the 10% of the Cost as WDV as per Regulation 26 beyond which the depreciation has not been claimed in view of the provisions in the Tariff Regulations, 2009.



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- ii. The station is more than 20 years old and Petitioner has calculated depreciations accordingly. The claim of the Petitioner is on the same methodology as adopted for the previous years.
- iii. It is prayed that the depreciation may be allowed as claimed by the Petitioner.

C. INTEREST ON WORKING CAPITAL

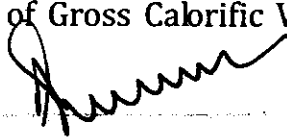
For computing the element of Interest on Working Capital (IWC) of fixed/capacity charges the rate of interest considered is SBI Base Rate as on 01.4.2019 as per CERC Regulations 2019 Regulation 34 (B). The energy charges considered while working out IWC are based on average actual fuel consumption and payments made pertaining the period commencing from July '20, August '20 and September '20 and the same as per Petitioner's unaudited annual accounts.

D. OPERATION & MAINTENANCE (O&M) EXPENSES

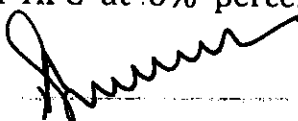
- i. The Operation and Maintenance expenses element of Fixed/Capacity charges has been taken @ $49.62 \text{ lac/MW} * 1.068 = ₹.52.99 \text{ lac/MW}$ as approved by the Commission in its tariff order dated 20th May 2019. It is submitted that Petitioner has implemented the Seventh CPC replacement scales of pay to its Officers and staff from 01.04.2019 and the additional annual recurring financial implication will be ₹.1.70 crores per year.

E. HEAT RATE AND AUXILIARY CONSUMPTION

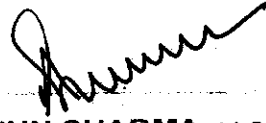
- i. The Tariff Regulations, 2009 of the Hon'ble Commission provides that the norms and parameters of the Central Commission's Tariff Regulations shall be applicable. The Central Commission's Regulations provide for determination of Station Heat Rate on the basis of Gross Calorific Value (GCV).


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- ii. The Station design net heat rate is 2291 Kcal/kwh. A copy of the heat balance diagram for design heat rate is enclosed in **Annexure-III**. The gross heat design heat for net station design heat rate of 2291 Kcal/kwh works out to (2291×1.1) 2520 Kcal/kwh considering a conversion factor of 1.1 i.e. GCV = 110% of NCV. Further, applying the degradation factor of 5% as per the CERC regulations, the normative GSHR comes to $2520 \times 1.05 = 2646$ Kcal/kwh. The Commission approved the Gross Station Heat Rate at 2646 kcal/kWh for the FY 2015-16 on the basis of the submission of the Performance Guarantee Report of the Corporation for the guaranteed heat rate of 2291 kcal/kWh (on the basis of the NCV of the gas).
- iii. With regard to auxiliary power consumption, the Petitioner seeks to invoke the power of the Hon'ble Commission to deviate from the Tariff Regulations, 2009 considering the peculiar facts of the case and for reasons beyond the control of the Petitioner. The Auxiliary Power Consumption (APC) is considered as per actual based on period from 01.04.2020 to 30.09.2020 because the station has electric Gas Booster Compressor pumps due to which APC is higher.
- iv. The CEA has also recommended higher APC for plants having electric Gas Booster Compressor. Since Natural Gas is supplied at a lower pressure i.e. 3 to 5 kg/sq.cm. Electric driven Gas Booster compressors are required to boost up the gas pressure to 17 kg/sq.cm resulting in increase of APC. Four electric driven Gas Booster Compressor of 300 KW each has to run to achieve full load. It is imperative to submit that the Hon'ble Commission and also the Hon'ble Appellate Tribunal have taken the view that in number of judgments, the vintage of power plants has to be kept in mind before determining the various operating parameters for the power plant and accordingly the petitioner has considered APC at 6% percentage which is around the actual.


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- In Gujarat State Electricity Corporation Limited v Gujarat Electricity Regulatory Commission &Ors (Judgment dated 23.11.2006 in Appeal No. 129 of 2006), where, the Hon'ble Tribunal had recommended a *modification in respect of the auxiliary consumption of the said generating stations viz. Gandhinagar 1 to 4, Sikka, KLTPS, Dhuravan.*
 - In Indraprastha Power Generation Company Limited v. DERC(Judgment dated 10.01.2008 in Appeal No. 81 of 2007) wherein the Hon'ble Tribunal directed the DERC to consider relaxation in heat rate and O & M Expenses considering the vintage of the Stations.
- v. The CERC also in its order dated 19.06.2002 in Petition No.62 of 2000 has allowed relaxed operational norms in case of Takhar Thermal Power Station comprising of four units of 60 MW and two units of 110 MW.
- vi. As per the Assam Electricity Regulatory Commission (AERC) Tariff Order for the FY 2103-14 to FY2015-16 for Assam Power Generation Corporation Limited in petition no.3/2013, the AERC has allowed APC of 4.5 % for NTPS for against CEA recommendation of APC as 4% and APC of 5.5 % for LTPS with WHRU.
- vii. It is not possible for the Petitioner to achieve the norms specified in the Regulations, which are applicable generally. It is for this specific purpose that where there is sufficient justification and taking into account the facts of a particular generator, the power to relax and the power to deviate are provided for.
- viii. It is submitted that the month wise under recovery of Energy Charges on account of APC and Heat rate is enclosed as **Annexure-IV**. For the FY 2018-19, the under recovery is ₹ 4.40 crores. Hence, request for


ARJUN SHARMA, I.A.S
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relaxation of APC to 5.5 % as allowed in the case of AERC may be considered.

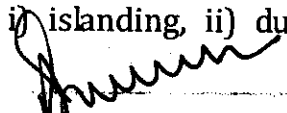
- ix. Applying the above analogy, the Petitioner is praying for the APC of 5.5%. The Petitioner is placing all the relevant pages from the above Judgments / Orders in a separate compilation

F. FUEL COST

It is submitted that the Petitioner has considered requirement of fuel stock etc. for working out interest on working capital and the Variable Charges for power supply from Karaikal station, based on landed cost of gas for the months of July'20, August'20 and September'20 instead of landed cost of the gas for the months of Jan.'19, Feb.'19 and March'19. This has been considered to arrive the fuel cost in realistic manner. Therefore, it is prayed that Hon'ble Commission may please allow working out of capacity and variable charges based on weighted average landed cost of gas for the months of July'20, August'20 and September'20.

G. NORMATIVE ANNUAL PLANT AVAILABILITY FACTOR (NAPAF):

- i. It is submitted that PPCL is not connected to State Load Dispatch Centre(SLDC) since the inception of plant operation. Although PPCL is sending the Declared capacity by mail to SLDC daily, the same is not certified by the concerned load dispatch centre after the day is over as per the Regulation 42(5) CERC Tariff regulation 2019. Further, as per the regulation "peak hours", "off peak hours", "High demand season" & "low demand season" have not been declared by SLDC. So there are no instructions from SLDC regarding the maintenance of load. Hence the PPCL plant generates at full load unless the plant load is restricted due to i) islanding, ii) due to


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reduced gas flow from GAIL iii) due to lack of load from Electricity Department. PPCL is ready to provide the Plant Availability Factor but since it is not validated by the SLDC, it is not been given. In view of above, PPCL may be allowed to give the Plant Load Factor instead of Plant availability Factor. In terms of Regulation 36 of the Tariff Regulations, 2009 read with the CERC Regulations, 2014, the Petitioner is praying for **Normative Plant Load Factor** of 85% instead of NAPAF of 85%. The CERC has specified Normative Annual Plant Availability Factor (NAPAF) for recovery of full fixed charges at 85% for the period 2019-24 for thermal generating stations as per Regulation 49(A)a of Tariff regulation 2019.

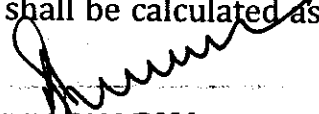
- ii. The Hon'ble Commission may be pleased to fix the norm-"Normative Annual Plant Load Factor" for the Karaikal station for recovery of full fixed charges in the FY 2021-22 at 85%.
- iii. The plant availability factor of PPCL in accordance with the prevailing tariff regulation of CERC, is calculated for the months from April'19 to March'20 and enclosed in **Annexure - V**.

H. ANNUAL PERFORMANCE REVIEW FOR FY 2020-21:

- i. The details of Annual Performance Review for FY 2020-21 is enclosed in the **Annexure-VI**. The cumulative Plant load Factor from April'20 to September'20 is 88.08 % and cumulative generation from April'20 to September'20 is 117.54 MU.

ii. ANNUAL FIXED CHARGES AND ENERGY CHARGES

Based on above, the Annual Fixed/Capacity charges have been worked out for the financial year 2019-20 (for detailed computations please refer **Annexure-I**). The monthly Capacity Charge payable shall be calculated as


ARJUN SHARMA, I.A.S
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per the formula given in para 30(2) of CERC Tariff regulation 2014-19. As per regulation 42(3) of CERC tariff regulation 2019-24 , " hours of peak and off peak periods during the day " shall be declared by the concerned RLDC atleast one week in advance. Further High demand season (3 months) and low demand season(9 months) shall be declared by the concerned RLDC at least 6 months in advance. Since PPCL is not connected to RLDC, so the above data are not communicated to PPCL. Hence PPCL may be allowed to calculate capacity charges as per the formula given in para 30(2) of CERC Tariff regulation 2014-19 with NAPAF as calculated by PPCL .

Financial Year	Annual Capacity charge (₹ In Cr.)
2021-22	₹ 36.23 crores

The energy charges to be billed every month shall be as per following formula based on CERC Regulations 2019.

$$\text{Energy Charge (ECR)} = \text{GHR} \times \text{LGP} \times 100 / \{ \text{GCV} \times (100 - \text{APC}) \}, \text{----- A}$$

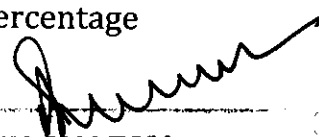
Where ECR = Energy charge rate, in Rs per KWH sent out upto three decimal charges,

GHR= Normative Gross Station Heat Rate in Kcal/kwh,

LGP= Weighted average landed price of gas in Rs/SCM, during calendar month,

GCV= Gross calorific value of gas , in Kcal per SCM during the calendar month,

APC= Normative Auxiliary Power Consumption in percentage

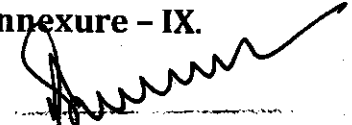

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The petitioner has considered Gross Station Heat Rate = 2646 kcal/Kwh
Auxiliary Power Consumption (APC) = 5.5%.

I. STATUTORY LEVIES /TAXES ETC

It is submitted that in addition to Billing of Fixed/capacity charges & Energy charges as being submitted for approval of this Hon'ble Commission, the Petitioner may be allowed to recover statutory taxes, duties, etc., on actuals.

- 8.0 It is also submitted that the Petitioner is presently raising bills for the energy supplied to The Respondent - Electricity Dept., Govt. of Puducherry with normative Gross heat rate of 2646 Kcal/kwh and Auxiliary power consumption of 5.0% w.e.f. 01.04.2020 as energy charges per unit and ₹.33.17 crores as capacity charges per annum at 85% PLF for the tariff period 2020-21 vide order dated 18.05.2020 issued by the Hon'ble Commission.
- 9.0 The Accounts of the Petitioner for the FY 2018-19 is completed and the same is going to be placed before the ensuing Board meeting which will be held in the month of December, 2020 for approval, after which, it would be sent to the Statutory Auditors for audit and report and to the A.G. Authorities, Chennai for further audit. Copy of the Accounts for the FY 2018-19 is enclosed as **Annexure-VII**.
- 10.0 As regard the Accounts for FY 2019-20, the Petitioner is filing the unaudited accounts for FY 2019-20 as **Annexure - VIII** since Statutory auditor would normally commence their audit after completion of audit for the FY 2018-19. The copies of invoice raised by GAIL for the period 01.04.2020 to 31.10.2020 are attached hereto as **Annexure - IX**.


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PRAYER

11.0 In view of the above, the Petitioner prays as under –

- i) Approve the tariff for the year 2020-21 as brought out in this Petition as detailed below at 85% PLF.

Fixed cost - ₹. 36.23 Crores per annum

Variable Energy Charges - As per formula in CERC regulation 2019-24 clause 43(2)(b) with normative SHR of 2646 Kcal/kwh and normative AUX of 5.5 %.

- ii) Allow the "Normative Annual Plant Load Factor" @ 85% as calculated by PPCL instead of NAPAF as laid down in the CERC Regulation 2014-19 vide clause No.36(A) for Karaikal Power Station for the year 2021-22 for full fixed cost recovery and allow CERC 2014-19 formula for calculation of capacity charges.

- iii) Allow capital cost as prayed by the Petitioner.

- iv) Allow the additional cost incurring towards implementation of 7th CPC of ₹.1.70 crores approximately per year, as this is the additional burden to the Corporation considering the Operation & Maintenance expenses as per provision.

- v) Allow the recovery of filing fees as and when paid to the Hon'ble Commission and publication expenses from the beneficiary.

- vi) Pass any other order in this regard as the Hon'ble Commission may find appropriate in the circumstances pleaded above.

**PETITIONER -
PUDUCHERRY POWER CORPORATION LIMITED**

ARJUN SHARMA, I.A.S
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(A Government of Puducherry Undertaking)
Puducherry.

PLACE : Karaikal

DATE : 23-11-2020

Annexure - I

(Tariff Format – 1 G to 12 G)

SUMMARY SHEET

FORMAT-1G

Name of the Applicant
Name of the Generating Station

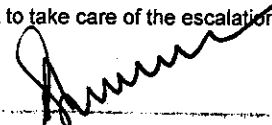
Puducherry Power Corporation LTD.
Karaikal Gas Power Station

State/UT

S.No.	Particulars	Previous year	Current year	Ensuing year
		2019-20	2020-21	2021-22 (Projections)
1	2	3	4	5
1	Calculation of Capacity /Fixed Charges(Rs.in cr.)			
1.1	Interest on notional Loan Capital (Notional)	0.00	0.00	0.00
1.2	Depreciation	2.70	3.11	3.11
1.3	Advance Against Depreciation	0	0	0
1.4	Return on Equity	11.16	11.20	11.20
1.5	Operation & Maintenance Expenses	15.80	16.13	18.93
1.6	Foreign Exchange Rate Variation	0	0	0
1.7	Interest on Allowed Working Capital (Loan Capital (Form 9 as applicable)	3.43	2.85	2.98
1.8	Taxes on Income			
1.9				
	TOTAL	33.09	33.29	36.23
2	Calculation of Energy/Variable charges	63.97	52.73	52.73
2.1	Rate of Energy Charge from Primary Fuel (REC)- P/kwh	265.12	229.38	230.59
2.2	Rate of Energy Charge from Secondary Fuel (REC)			
2.3	Rate of Energy Charge ex-bus (REC)			
3	Total			
	Grand Total (1+2) (Rs.in cr.)	97.05	86.03	88.96

Note:

- 1 Details of calculations, considering equity as per regulation, to be furnished and Detailed Calculations of all the above components of costs be furnished in the Forms mentioned against each.
- 2 Financial years for which details are to be submitted should be adjusted in accordance with the year of filing.
- 3 If multifuel is used simultaneously, give 2.1 in respect of every fuel individually.
- 3A The rate of energy charge shall be computed for open cycle operation and combined cycle operation separately in case of gas/liquid fuel fired plants.
- 3B The total energy charge shall be worked out based on ex-bus energy scheduled to be sent out in case of plants covered by ABT, and exbus energy sent out in case of plants not covered by ABT, as the case be.
- 3C Any escalation in fuel cost to be considered for subsequent years or FPA to take care of the escalation.


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FORMAT - 2G**Tariff Norms for Energy/Variable Charges**

Name of the Applicant: **Puducherry Power Corporation LTD.**
 Name of the Generating Station **Karaikal Gas Power Station**
 Region **Karaikal** State/UT **Puducherry**

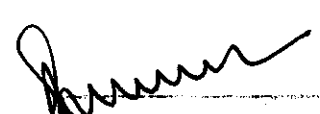
Special features of the Plant **Gas Booster pump**

a)
b)
c)
d)
e)

Basic Characteristics & Site Specific Features	Combined Cycle Plant with frame V Gas Turbine of 22.9 MW and steam Turbine of 9.6 MW, Unfired HRSG
Environmental Regulation related Features	ISO 14001 CERTIFIED
Any other specific features	
Date of Commercial Operation (COD)	03.01.2000
Type of cooling System	Induced Draft Cooling Tower

Fuel Details	Primary Fuel	Secondary Fuel	Alternate Fuel
Mention type of fuel	Natural gas		

Sl.No.	Particulars	Unit	Ref.	Derivation	Previous Year			Current year
					2017-18	2018-19	2019-20	2020-21
					Actual	Actual	Actual	Actual
1	2	3	4	5	6	7	8	9
1	Installed Capacity	MW			32.5	32.5	32.5	32.5
2	PLF	%			80.9	80.63	80.63	89.22
3	Generation	MU	A		230.33	229.57	229.57	254.70
4	Auxiliary Consumption	% MU			6.79	6.7	6.70	5.70
5	Auxiliary Consumption	MU	B		15.33	15.38	15.38	14.51
6	Generation (Ex-bus)	MU	C	A-B	215	214.18	214.18	240.19
7	Station Heat Rate	Kcal/kWh	D		2949.16	2700.56	2700.56	2601.62
8	Specific Oil Consumption	M/kWh	E					
9	Calorific Value of Fuel Oil	Kcal/Litre	F					
10	Calorific Value of Gas	Kcal/scm	G		10048.01	10065.20	10065.20	10574.00
11	Overall Heat rate	Gcal	H	A X D	679280.02	619967.56	619962.63	662631.70
12	Heat from Oil	Gcal	I	(A X E X F)				
13	Heat from Coal	Gcal	J	H - I				
14	Actual Oil Consumption	KL	K					
15	Actual Gas consumption(MCM)	MT	L	(H*1000/G)	67603.44	61595.16	61794.81	62666.11
16	Cost of Oil per KL	Rs/KL	M					
17	Cost of Gas per MCM (incl. LAD)	Rs /MT	N		8.02	10.07	10.07	11.54
18	Total cost of Gas	Rs.in Cr.	O	(N*L/100)	5421.80	6202.63	6219.77	7230.94
19	Fuel cost/kwh	Rs./kwh	P	O/(C*10)	2.52	2.90	2.90	3.01


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FORMAT-3G

(Name of the Applicant) **Puducherry Power Corporation LTD.**
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2021-2022
 Information regarding amount of Equity & Loan

S.No.	Period	Amt. Of Equity		Amt. Of Loan		Ratio of equity & loan	
		(Rs. in Crores)		(Rs. in Crores)			
		2	3	4	5		
1	As on March 31 of previous year(2019-2020)	51.01		119.03	70	30	
2	As on March 31 of current year(2020-2021)	51.23		119.53	70	30	
3	As on March 31 of ensuing year(2021-2022)	51.23		119.53	70	30	

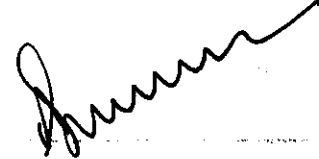
FORMAT-4G

(Name of the Applicant) **Puducherry Power Corporation LTD.**
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2021-2022
 Interest Capitalised **NA**

(Rs. in crores)

S.No.	Interest Capitalised	Previous year		Current year (RE)		Ensuing year (Projections)	
		(actuals)					
		2	3	4	5		
1	WIP*			NA			
2	GFA* at the end of the year						
3	WIP+GFA at the end of the year						
4	Interest (excluding interest on WCL*)						
5	Interest Capitalised						

*WIP: Works in Progress; GFA:Gross Fixed Assets;WCL:Working Capital oan

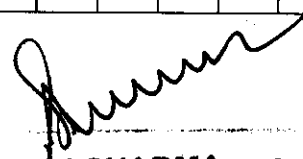

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 Puducherry.

FORMAT-5G

Puducherry Power Corporation LTD.
ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2021-2022
Details of loans interest & Finance Charges for the year

S.No.	Particulars (source)	Opening Balance	Rate of Interest	Addition during the year	Repayment during the year	Closing balance	Amount of interest paid	
							Current year (RE)	Ensuing year (Projection)
1	2	3	4	5	6	7	8	9
1	SLR Bonds							
2	Non SLR Bonds							
3	LIC							
4	REC							
5	Commercial Banks							
6	Bills discounting							
7	Lease rental							
8	PEC							
9	GPF							
10	CSS							
	Working capital							
11	loan							
12	Others							
13	Total							
14	Add Govt. loan							
	-State							
	-Central Govt. (Total)							
15	T (3+4)							
16	Less Capitalisation							
17	Net Interest							
18	Add prior period							
19	Total interest							
20	Finance charges							
21	Total interest and finance charges							

NA


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(A Government of Puducherry Undertaking)
Puducherry.

FORMAT-7G

Calculation of Depreciation Rate

Name of the Applicant: **Puducherry Power Corporation LTD.**
 Name of the Generating Station: **Karaikal Gas Power Station**
 Region: **Karaikal** State/UT: **Puducherry**
 Date of Commercial Operation of the Generating Station: **03.03.2000**
 Capital cost of the Generating Station(as on 01.04.2020): **Rs.166.62**
 Additional Capitalisation: **Rs.0**
 Total Capital cost of the Generating Station (as on 01.04.2021): **Rs. 166.62 Cr.**
 Estimated life of the Generating Station: **4 yrs**
 Rate of Depreciation: **Upto (year) After (year)**

(Amount in Rs.)

Sl.No.	Name of the Assets	Depreciation rates as per CERC's Depreciation Rate Schedule (Appendix-III)	Previous Year		Previous Year		Current Year		Ensuing Year		Accumulated depreciation Amount(FY 2020-2022 periods)
			Assets value as on 31.03.19	Depreciation charges	Assets value as on 31.03.20	Depreciation charges	Assets value as on 31.03.21	Depreciation charges	Assets value as on 31.03.22	Depreciation charges	
1	Land	2	79328778	0	79328778	0	79328778	0	79328778	0	
2	Land Dev										
3	Building	3.34	18688894	624209.06	18688894	624209.06	18688894	624209.06	18688894	624209.06	1872627.2
4	Furniture and Fittings	6.33	3761695	238115.29	3853262	243911.48	3853262	243911.48	3853262	243911.48	731794.5
5	Office Equipment	6.33	4544536	287669.13	4564926	288959.82	4564926	288959.82	4564926	288959.82	866878.4
6	Vehicle	9.5	7148858	679141.51	7148858	679141.51	7148858	679141.51	7148858	679141.51	2037424.5
7	Borewell	5.28	1427021	75346.71	1427021	75346.71	1427021	75346.71	1427021	75346.71	226040.1
8	Computer	15	2836600	425490.00	2836600	425490.00	2836600	425490.00	2836600	425490.00	1276470.0
9	Plant and Machinery	5.28	3900485	205945.61	3900485	205945.61	3900485	205945.61	3900485	205945.61	617896.8
10	Factory Building (Internal Road)	3.34	5677885	189641.36	5677885	189641.36	5677885	189641.36	5677885	189641.36	568924.1
11	Plant and Machinery-Bhel	5.28	1243072811	65634244.42	1243072811	65634244.42	1243072811	65634244.42	1243072811	65634244.42	196902733.3
12	P&M-Sub-Station-ABB	5.28	64878918	3425606.87	64878918	3425606.87	64878918	3425606.87	64878918	3425606.87	10276820.6
13	Building -Mark-V&otherBHEL	3.34	131393597	4388546.14	131393597	4388546.14	131393597	4388546.14	131393597	4388546.14	13165638.4
14	Building-Sub stationABB	5.28	11568190	610800.43	11568190	610800.43	11568190	610800.43	11568190	610800.43	1832401.3
15	Building Sub	3.34	0	0.00	0	0.00	0	0.00	0	0.00	0.0
16	Building-Il - Ctr	3.34	18526021	618769.10	18526021	618769.10	18526021	618769.10	18526021	618769.10	1856307.3
17	Pipeline PWD	3.34	16074919	536902.29	16074919	536902.29	16074919	536902.29	16074919	536902.29	1610708.9
18	Pipeline Horticulture	3.34	57000	1903.80	57000	1903.80	57000	1903.80	57000	1903.80	5711.4
19	Pipe-water supply line	3.34	193613	6466.67	193613	6466.67	193613	6466.67	193613	6466.67	19400.0
20	Tools	5.28	80181	4233.56	80181	4233.56	80181	4233.56	80181	4233.56	12700.7
21	High mast lighting	5.28	8275065	436923.43	8275065	436923.43	8275065	436923.43	8275065	436923.43	1310770.3
22	Ro Plant	5.28	44672932	2358730.81	44672932	2358730.81	44672932	2358730.81	44672932	2358730.81	7076192.4
	TOTAL		16661,07,999	807,48,686	16662,19,956	807,55,773	16662,19,956	807,55,773	16662,19,956	807,55,773	2422,67,319

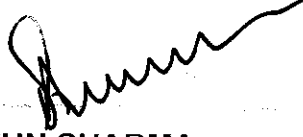
Total Weighted Average Depreciation Rate (%) **5.089**

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 Puducherry.

FORMAT-8G

Name of the Applicant: Puducherry Power Corporation LTD.
 Name of the Power Station: Karaikal Power Station
 Calculation of Advance Against Depreciation

S.No.	Particulars	Previous Year		Current Year	Ensuing Year
		2019-20	2020-21	2020-21	2021-22
		X-2	X-1	X	X+2
		Actual	Actual	Revised	Projected
1	1/10th of the loan (s)				
2	Repayment of the Loan(s) as considered for working out Interest on Loan				
3	Minimum of the Above				
4	Less: Depreciation during the year				
	A				
5	Cumulative Repayment of the Loan (s) as considered for working out Interest on Loan			NA	
6	Less: Cumulative Depreciation				
	B				
7	Advance Against Depreciation (minimum of A or B)				


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 Puducherry.

FORMAT-9G

Name of the Applicant: **Puducherry Power Corporation LTD.**
 Name of the Power Station: **Karikal Power Station**

Calculation of Interest on Working Capital for generation

S.No.	Particulars	(Amount in Rs. Cr.)		
		Previous Year 2019-20	Current year 2020-21	Ensuing Year 2021-22
1	Cost of gas	5.34	5.34	5.34
2	Cost of Secondary Fuel Oil			
3	Fuel Cost			
4	Fuel Stock			
5	O&M expenses	1.32	1.34	1.58
6	Maintenance spares	4.74	4.84	5.68
7	Receivables	15.96	12.15	12.15
8	Total working capital	27.36	23.67	24.75
9	Rate of interest on working capital	12.55	12.05	12.05
10	Interest on working capital	3.43	2.85	2.98

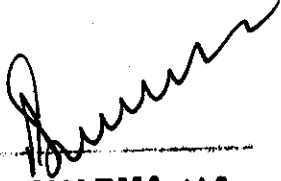
1. For coal based/lignite based generating stations
2. For Gas Turbine/Combined Cycle generating stations duly taking into account the mode of operation on gas fuel and liquid fuel.

FORMAT-10G

Puducherry Power Corporation LTD.
 ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2021-22

Information regarding FERV

Particulars	Amount (Rs. in crore)
Amount of Liability provided	To be provided in additional submission
Amount recovered	
Amount adjusted	


ARJUN SHARMA, I.A.S
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 (A Government of Puducherry Undertaking)
 Puducherry.

FORMAT-11G

Name of the Applicant
Name of the Power Station

Puducherry Power Corporation LTD.
Karaikal Gas Power Station

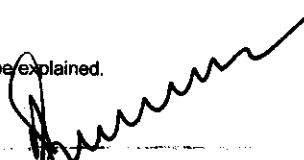
DETAILS OF OPERATION AND MAINTENANCE EXPENSE

(A)

Particulars	Previous Year	Current Year	Ensuing Year
	2019-20	2020-21	2021-22 Projected
Breakup of O&M expenses			
1 Consumption of Stores and Spares	10244642.47		
2 Repair and Maintenance	11893543.53		
3 Insurance	10068956		
4 Security	4450965		
5 Administrative Expenses			
- Rent	563496		
- Electricity Charges	3485281		
- Travelling and conveyance	954641		
- Telephone, telex and postage	310796		
- Advertising	943782		
- Entertainment			
- Others (Specify items)	11980527		
Sub-total (Administrative Expenses)	18238523		
6 Employee Cost			
a) Salaries, wages and allowances	127674598		
i) Basic pay			
ii) Dearness pay			
iii) Dearness allowance			
iv) House rent allowance			
v) Fixed medical allowance			
vi) Medical reimbursement charges			
vii) Over time payment			
viii) Other allowances (detailed list to be attached)			
ix) Generation incentive	5058867		
x) Bonus			
Total			
b) Staff welfare expenses/Terminal Benefits	1406787		
i) Leave encashment			
ii) Gratuity	9462177		
iii) Commutation of pension			
iv) Workmen compensation			
v) Ex-gratia	1425841		
Total			
c) Productivity linked incentive			
d) Pension Payments			
i) Basic pension			
ii) Dearness pension			
iii) Dearness allowance			
iv) Any other expenses			
Total			
Total Employee Cost (a+b+c=d)	145028270		
Corporate/Head office expenses allocation			
7			
8 Total (1 to 7)	199924900		
LESS: Recovered, if any			
Net Expenses			

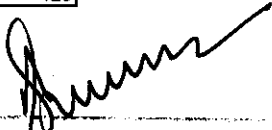
Notes:

- I) The process of allocation of corporate expenses to generating stations should be specified.
- II) An annual increase in O&M expenses under a given head in excess of 20 percent should be explained.


ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

III) The data should be based on audited balance sheets

B	Breakup of corporate eapenses			
	(Aggregate)			
	- Employee expenses			
	- Repair & Maintenance			
	- Training and Recruitment			
	- Communication			
	- Travelling	NA		
	- Security			
	- Rent			
	- Others			
	Total			
C	Details of number of Employee			
	i) Executives	13	13	13
	ii) Non-exectives	32	32	32
	iii) Skilled	66	66	66
	iv) Non-skilled	18	18	18
		Total	129	129


ARJUN SHARMA, I.A.S
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 (A Government of Puducherry Undertaking)
 Puducherry.

(Name of the Applicant) **Puducherry Power Corporation LTD.**
 Name of the Power Station:

FORMAT-12G

ANNUAL REVENUE REQUIREMENT FOR THE YEAR 2021-2022
 Date of Commercial Operation of the Generating Station:

03.01.2000

Generation Tariff Determination, Return on Equity and Tax on Income

(Rs. in million)

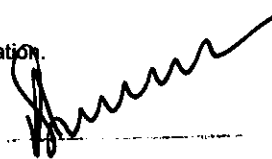
S.No	Particulars	Previous year (2019-20) (Actual)	Current year (2020- 21)	Projected year (2021-22)
1	Gross Generation (MU)	254.700	242.000	242.000
2	Auxiliary Consumption (%)	5.70	5.00	5.50
3	Net Generation (MU)	240.182	229.900	228.690
4	Capacity Charges	330.85	332.95	362.28
	a) Interest on Loan Capital	0.00	0.00	0.00
	b) Depreciation	26.96	31.13	31.13
	c) Advance Against Depreciation			
	d) O&M Expenses	158.00	161.27	189.30
	e) Interest on Working Capital	34.00	28.52	29.82
	f) Foreign exchange Rate Variation			
	g) Return on Equity	111.56	112.03	112.03
	h) Taxes			
5	Energy/Variable Charges(Rs. Million)#	639.68	527.34	527.34
6	Total Expenses in Rs.million (4+5)	970.53	860.29	889.62
7	Cost per Unit in Rs.(3/6)	4.04	3.74	3.89

*Energy Charges as stated in Format 2

Energy charges has been computed considering Normative PLF of 85% based on CERC Regulations, 2009

Note:

1. Year 1 is the FY in which the last unit of the generating station started Commercial Operation.


ARJUN SHARMA, I.A.S
 Managing Director
 Puducherry Power Corporation Limited
 (A Government of Puducherry Undertaking)
 Puducherry.

Details/Information to be Submitted in respect of Fuel for Computation of Energy Charges¹

Name of the Company
Name of the Power Station

Puducherry Power Corporation LTD.
Karaikal station

Fuel: Natural Gas

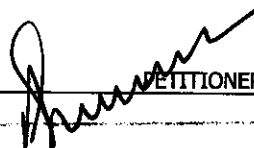
Sl.No.	Month	Unit	For Preceeding 1st	For Preceeding 2nd	For Preceeding 3rd
			Month (July'20)	Month (Aug'20)	Month (Sep'20)
			Gas	Gas	Gas
1	Quantity of gas supplied by GAIL	Cu.m	5058504	5110667	5292590
2	Adjustment(+/-) in quantity supplied made by GAIL	Cu.m	-	-	-
3	Gas supplied by GAIL (1+2)	Cu.m	50,58,504	51,10,667	52,92,590
4	Normative Transit & Handling Losses	Cu.m	-	-	-
5	Net Gas Supplied (3-4)	Cu.m	50,58,504	51,10,667	52,92,590
6	Amount charged by the Gas Company	(Rs)	45516074	45472242	46909257
7	Adjustment(+/-) in amount charged made by Gas Company	(Rs)	-	-	-
8	Total amount charged (6+7)	(Rs)	455,16,074	454,72,242	469,09,257
9	Transportation charges by rail / ship / road transport	(Rs)	-	-	-
10	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs)	-	-	-
11	Demurrage Charges, if any	(Rs)	-	-	-
12	Cost of diesel in transporting gas through other system, if applicable	(Rs)	-	-	-
13	Total Transportation Charges (9+/-10-11+12)	(Rs)	-	-	-
14	Total amount Charged for fuel supplied including Transportation (8+13)	(Rs)	455,16,074	454,72,242	469,09,257
15	Weighted average GCV of Gas as fired	(kCal/Cu.m)	10841.00	10812.831	10808.10
16	Gas consumption #	KL			
17	Weighted average rate of Fuel/1000 Cu.m #	Rs/1000 cu.m	8,997.93	8,897.52	8,863.19

Note:

¹ Similar details to be furnished for natural gas/liquid fuel for CCGT station and

Additional data

8919.55


PETITIONER

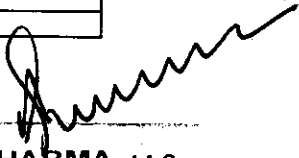
ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

PUDUCHERRY POWER CORPORATION LTD.
KARIKAL POWER STATION
TARIFF CALCULATION FOR THE TARIFF PERIOD 2021-22

Months for the year			12.0	12.0	12.0	
Days			366	365	365	
PERIODS			2019-20	2020-21	2021-22	
Particulars						
Capacity	MW		32.5	32.5	32.5	
Generation	Mus		254.700	242.000	242.000	
PLF	%		85	85	85	As per JERC order dtd 31.03.2015 & 23.05.2016
	%		5.70	5.00	5.50	
Aux. Consumption						
Energy Sent Out	Mus		240.182	229.900	228.690	
Sp Gas Consumption	SCM/Kwh		0.250	0.244	0.244	As per actual
Price of Gas	RS/1000SCM		11538.84	8919.55	8919.55	As per enclosed fuel cost sheet for FY 2017-18
Gas GCV	Kcal/SCM		10574.00	10830.57	10830.57	As per JERC order dtd 31.03.2015 & 23.05.2016
Station Heat Rate (NET)	Kcal/Kwh		2646.00	2646.00	2646.00	As per JERC order dtd 31.03.2015 & 23.05.2016
Capital Cost	Rs/Cr		170.05	170.76	170.76	As per JERC order dtd 31.03.2015 & 23.05.2016 & 31.03.2017
Debt	%		70	70	70	As per JERC norms
Equity	%		30	30	30	As per JERC norms
Equity	Rs/Cr		51.01	51.23	51.23	
Loan	Rs/Cr		119.03	119.53	119.53	
Net Average Loan	Rs/Cr					
Depreciation Rate	%		5.06	5.06	5.06	
Rate of Interest on Loan	%		13.36%	13.36%	13.36%	
Return on Equity	%		21.868	21.868	21.868	
Interest on WC	%		12.55	12.05	12.05	As per SBI rate 01.4.2017
Energy Charge						
Total Energy Charge	p/Kwh		265.12	229.38	230.59	
Revised Annual Capacity (Fixed) Charge						
Depreciation	Rs/Cr		2.70	3.11	3.11	
Interest on Loan	Rs/Cr		0.00	0.00	0.00	
Return on Equity	Rs/Cr		11.16	11.20	11.20	
Interest on Working Capital	Rs/Cr		3.43	2.85	2.98	
	Rs/Cr		15.80	16.13	18.93	as per CERC 2014-19 regulation 29 + Rs 1.70 cr towards 7th pay.
Operation & Maintenance						
Total Capacity Charge	Rs/Cr		33.09	33.29	36.23	
Working Capital						
Cost of gas	1	Rs/Cr	5.34	5.34	5.34	#VALUE!
O&M Expenses	1	Rs/Cr	1.32	1.34	1.58	
Maintenance Spares		Rs/Cr	4.74	4.84	5.68	
Receivables	2	Rs/Cr	15.96	12.15	12.15	
Total Working Capital		Rs/Cr	27.36	23.67	24.75	
Interest on Working Capital		Rs/Cr	3.43	2.85	2.98	
PERIODS						
Details of Capital Cost						
Opening Cap cost		Rs/Cr	169.33	170.76	170.76	
Add Cap during the period			1.43	0.00	0.00	
Closing Cap Cost			170.76	170.76	170.76	
Avg Cap cost to be considered			170.05	170.76	170.76	
AVG NET LOAN						
Gross Loan			119.03	119.53	119.53	

ARJUN SHARMA, I.A.S
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Puducherry Power Corporation Limited
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Cummulative Repayment upto prev yr					As per Regulation, Cumm repayment= actual depreciation, But PPCL have no loan in actual
		119.03	119.53	119.53	
Net Loan opening					Net loan opening taken as Zero
Addition		0.00	0.00	0.00	
Repayment for the year					
Net Loan closing		0.00	0.00	0.00	
Average Net Loan					
Interest		0.00	0.00	0.00	
		%			
Depreciation					
Capital cost		170.76	170.76	170.76	
Less cost of Freehold Land		7.93	7.93	7.93	
Capital cost excl FH Land		162.83	162.83	162.83	
Cumml dep + AAD upto prev year		130.37	130.98	134.09	As per actual depreciation recovered
					Weighted average dep. for 21-22 is Rs.3.11 crores i.e. (146.55-134.09=12.46) and Rs.12.46 crores shared equal for the remaining life of the asset i.e. 4 years.
Depreciation for the year @		2.70	3.11	3.11	
Cap on dep		146.55	146.55	146.55	
Depreciation for the year		2.70	3.11	3.11	


ARJUN SHARMA, I.A.S
 Managing Director
 Puducherry Power Corporation Limited
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 Puducherry.

Annexure - II

(Copy of recommendations & MOM of
BHEL-GE & Copy of the Supply order of
M/s.BGGTS)

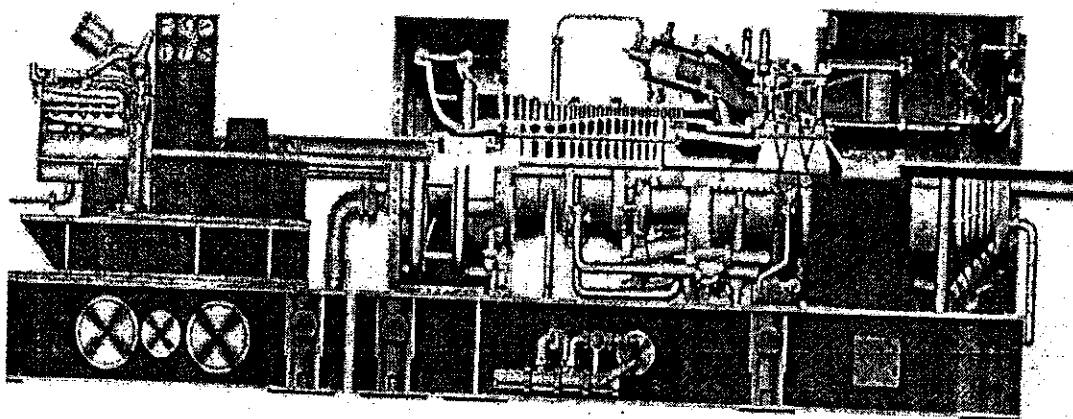


GAS TURBINE INSPECTION REPORT

Extended Hot Gas Path Inspection

For

Puducherry Power Corporation Limited.,
Karaikal, Frame 5



Frame Size: 5001

Turbine Serial #: GT095

Job Start Date : 16/March/2015

JOB NO #: JSS14/0439

Report Printed: 21st May 2015

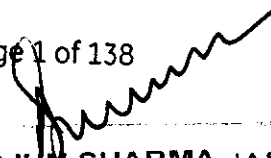
Prepared By:
Taufeeq Ahmed
Field Engineer

Approved By:
S.Vijaya Kumar
Sr.Manager-Technical Services

JSS14/0439

Puducherry Power Corporation Limited-Karaikal.

Page 1 of 138


ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.



RECOMMENDATIONS

- Fuel Nozzle: Assembly
Removed fuel Nozzle set can be sent to BGGTS refurbishment facility for repair.
- Combustion Liner: Assembly
Removed set of Liners can be sent to BGGTS refurbishment facility for repair.
- Combustion Liner: Crossfire Tube
Removed set of cross fire tubes can be sent to BGGTS refurbishment facility for repair.
- Transition Piece, Combustion: Assembly
Removed set of Transition Pieces can be sent to BGGTS refurbishment facility for repair.
- Nozzle Arrangement, Stage 1 Assembly
The removed set of 1st stage Nozzles can be sent to BGGTS refurbishment facility for repair.

The estimated design life of compressor blades is well over 100,000 hours. Replacing the Compressor blades and wheel inspection is approximately done between 120,000 to 140,000 hours. In coastal area, it is also seen that severe damages occurred to compressor blades at around 100,000 hours.

- At current level of operation unit will be due for 3rd Major inspection at 1, 40,000 F/hrs approx.

Hence, it is recommended for

1. Compressor rotor & stator blades replacement along with the inlet guide vanes are to be Replaced as a set.
2. Since compressor rotor blades can be taken out only after de-stacking of the compressor rotor, the same need to be carried out at an authorized workshop (After replacing the rotor blades, the unit rotor is to be balanced).

As per the present condition of the rotor and stator blades it is strongly recommended to consider their replacement in due course/by next overhaul to avoid substantial damages of the downstream components.



Inspection Report

It is strongly recommended to keep in stock a set of spares for Jaw Clutch Mechanism Such as Hydraulic Cylinders, Filters, NRV & SSS Block.

A handwritten signature in black ink, appearing to read 'Arjun Sharma', is written over a horizontal line.

ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

MINUTES OF THE MEETING HELD BETWEEN OFFICIALS OF PPCL AND OFFICIAL
OF BGGTS AT PPCL, PROJECT OFFICE, KARAIKAL ON 28.11.2016.

037

BGGTS

PPCL

1. Sri S. Vijaya Kumar, DGM

1. Sri. R. Santosh, SE
2. Sri. K. Rajaganapathy, EE(M)P
3. Sri. C. Dinakaran, AEE(E)
4. Sri. V. Shanmugam, TO(M)
5. Sri. R. Thiruvallaban, AE(M)
6. Sri. D. Muthukumaran, JE(M)

1. Representative of BGGTS visited the site and collected the technical details about running of the Gas Turbine. He also inspected the Exciter bearing leakage and also inspected the vent plug installed at the top of Exciter bearing as per his suggestion. He has noted that the bearing oil leakage has got reduced and advised not to open the bearing at this juncture.
2. Discussions in detail were held regarding the change of compressor stator blades during the next Major inspection. He explained the pros and cons of shifting the existing rotor to BHEL Hyderabad vis-à-vis procurement of new rotor. From the details provided by him, it can be seen that procurement of new rotor will be cost effective compared to repair of rotor as the time duration for repair of rotor will be 121 days (max).
3. BGGTS representative also recommended to place the order for refurbishment for the items which are sent for refurbishment.
4. BGGTS representative also recommended to procure the following Gas Turbine Spares:
 - i) Compressor Stator Vane Kit along with Hardware. (Shim pinning kit)
 - ii) Inlet guide van arrangement complete with hardware (consist of IGV gear, rack, screw cap, spring leaf, bushing DU, Bushing set screw, tubing spacer, pin, and thrust washer
 - iii) Nozzle arrangement for second stage along with hardware.
 - iv) Bucket turbine stage-II
 - v) Shroud and seals stage-I
 - vi) Shroud and seals stage-II (uprated honey comb type) with hardware
 - vii) Liner Bearing-II
 - viii) Seal stationery oil bearing -II
 - ix) Seal, air bearing -1
 - x) Seal stationery oil bearing -1
 - xi) Deflector bearing-1
 - xii) Seal stationery oil bearing-I
5. PPCL requested offer for the refurbishment of Stage I bucket from BGGTS at the earliest.
6. PPCL informed that the Mist Eliminator motor is taking more current and vacuum in the lube oil tank is 17 inches of water column. In this regard, BGGTS informed that they will revert back at the earliest.

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28/11/2016

ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

PUDUCHERRY POWER CORPORATION LIMITED
(A GOVERNMENT OF PUDUCHERRY UNDERTAKING)
PROJECT OFFICE, T.R. PATTINAM - 609 606, KARAIKAL.

Phone: 04368 - 233060, 233988, Email: ppcl.kkl@nic.in Tele fax: 04368 - 233287.

Supply Order No: P-157/MMC/2017-18/ 157/1 Our GSTIN NO: 34AAACP6507E1ZS

Date: 09/10/2017.

SUPPLY ORDER

To
M/s. BHEL-GE Gas Turbine Services Pvt. Ltd.,
Cyber Towers, Quadrant 1,
7th Floor, Hi Tech City,
Madhapur, Hyderabad - 500 081.
Telangana.
Ph: 040 -40640118

KIND ATTN: "Mr. Rajiv Khare, Senior GM (Commercial)

**Sub: Procurement of Major Inspection Spares for GE Frame V Gas Turbine -
Order issued-Reg.**

Ref: 1. E-Tender ID: 2017_PPCL_2415_1 Dt.10.03.2017

2. Name of the tender: Procurement of GT Spares,

3. Specification No. P157/PPCL/GT-Spares/2016-17/SPEC-RI

4. Your offer: QPS16/0555/FIRM dt.23.03.2017

5. Our mail: 13.04.2017,

6. Your mail: 17.04.2017, 05.05.2017, 28.09.2017

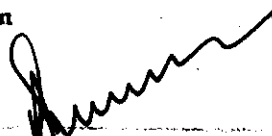
7. Negotiation Meeting held on 10.05.2017 & 03.08.2017 at Puducherry

* * * * *

With reference to the above, it is informed that approval of the competent authority has been accorded to procure the spares for Frame V Gas Turbine for carrying out the Major Inspection for an amount of ₹ 18, 56, 77,365/- (Rupees Eighteen Crore Fifty Six Lakhs Seventy Seven Thousand Three Hundred and Sixty Five Only), which is inclusive of GST @ 18%, packing & forwarding charges, freight and Transit insurance charges to our site and as per our terms & conditions mentioned therein. The break up details & Specification of the items for the above said amount is enclosed in a separate ANNEXURES (I & II.)

General Terms & Conditions:

- 1. RATE:** Rate is inclusive of all taxes and duties (GST @ 18%), packing & forwarding charges, freight and Transit Insurance charges to our site and other charges as admissible and it should not be altered at any cost.
- 2. PAYMENT:** Payment will be made against despatch of documents through Bank. 100% Payment will be made within 07 days after the receipt of materials to our site in good condition, along with your invoice.
- 3. The bill in triplicate along with stamped receipt should be sent to the undersigned for effecting the payment.**
- 4. Partial shipment and Partial payment are allowed.**
- 5. DELIVERY PERIOD:** The Materials should be delivered within 180 days from the date of receipt of this Supply Order. However IMMEDIATE delivery Preferred ON MOST URGENT BASIS.
- 6. The materials should be directly supplied to the PPCL site, T. R. Pattinam, Karaikal - 609 606, on door delivery -on freight Paid basis.**
- 7. TERMS OF DELIVERY:** F.O.R. PPCL Site at T. R. Pattinam, Karaikal


ARJUN SHARMA, I.A.S
Page 1 of 1 Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

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PUDUCHERRY POWER CORPORATION LIMITED
(A GOVERNMENT OF PUDUCHERRY UNDERTAKING)
PROJECT OFFICE, T.R. PATTINAM - 609.606, KARAİKAL.

Phone: 04368 - 233060, 233988,

Email: ppcl.kkl@nic.in

Tele fax: 04368 - 233287.

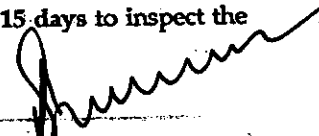
Supply Order No: P-157/MMC/2017-18/

Our GSTIN NO: 34AAACP6507E1ZS

Date: 09/10/2017.

SUPPLY ORDER PAGE NO 2

8. **Liquidity Damage Clause:** If the supplier fails to supply the materials within the delivery period (180 DAYS), then supplier shall pay LD @ 0.5% for each day delay in supply and the total LD % will be subject to the maximum of 10% of the quoted rate.
9. **Dispatch Instruction:** The materials should be delivered to the PPCL, T.R. Pattinam, Karaikal, preferably through your own Transporter or ABT/ARC/TCI/on PAID Basis.
10. **CONSIGNEE:** THE SUPERINTENDING ENGINEER, PPCL, T.R. Pattinam, Karaikal.
11. **The Make and Specification/ Part number of the materials mentioned in the ANNEXURE should be strictly adhered to.**
12. **DISPOSAL OF L.R.:** To be forwarded along with dispatch documents.
13. **TRANSIT INSURANCE CHARGES:** Transit Insurance charges should be borne by M/s. BGGTS, Hyderabad.
14. **Any loss or damage during transit to site should be made good by the supplier free of charge provided the same is reported within 15 days of the arrival of material at site.**
15. **WARRANTY:** Spares (as per the Annexure) should be warranted for a satisfactory performance for the period of 12 months from the date of commissioning or 18 months from the date of dispatch whichever is earlier.
16. **SAFE DELIVERY:** The Supplier holds the full responsibility for safe delivery of material to the PPCL site.
17. **Our Tax payment identification GSTIN NO: 34AAACP6507E1ZS has been registered with commercial taxes department, Puducherry.**
18. **Payment will be subject to the statutory taxes at the time of payment.**
19. **Necessary Inter Changeability Certificate should be submitted for all the items (as per the Annexure) along with the supply of materials.**
20. **New Rotor should be un-Bucketed unit Rotor, Necessary quality plan, Test reports & NDT Reports on compressor wheels/Blades (Dynamic balancing report) shall be submitted along with supply.**
21. **Our Banker: M/s. Indian Bank, # 96-98, Bharathiar Road, Karaikal-609 602.**
22. **Pre - Inspection:** Pre- despatch inspection would be done by the Authorized person. Hence, when the SPARES are ready for dispatch, the Supplier has to intimate the readiness of the material to the Purchaser. The Purchaser will depute our Authorized person within 15 days to inspect the GT Spares.


ARJUN SHARMA, I.A.S.
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

**PUDUCHERRY POWER CORPORATION LIMITED
(A GOVERNMENT OF PUDUCHERRY UNDERTAKING)
PROJECT OFFICE, T.R. PATTINAM - 609 606, KARAİKAL.**

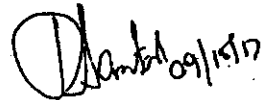
Phone: 04368 - 233060, 233988, Email: ppcl:kk1@nic.in Tele fax: 04368 - 233287.

Supply Order No: P-157/MMC/2017-18/ Our GSTIN NO: 34AAACP6507E1ZS
Date: 09/10/2017.

SUPPLY ORDER PAGE NO 3.

23. A duplicate copy of this Supply Order may please be signed and returned to us Within 5 days of its receipt in token of acceptance of the same.

The monogram of the supplier shall be visibly embossed/ etched/ stamped/ stitched on all the items. Kindly acknowledge receipt of this supply order.



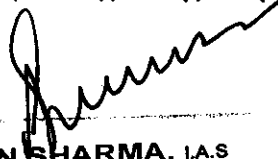
SUPERINTENDING ENGINEER

Copy submitted to:
The Managing Director,
PPCL - Puducherry.

Power: Lieutenant Governor, Puducherry
Head: Spares - through E-Tender
Purpose: Spares for Gas Turbine for
Major Inspection. (As per G.O Ms No: 35
dt.05.10.2017)

Copy to:

- 1. Bill Section 2. Stores 3. Indenters -JE(M)-AE(M)-TO(M)-EE (Elec.), 4.JE(I)-AEE(I)-EE (Elec.)
- 5. PA to SE 6. SO File



ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

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PUDUCHERRY POWER CORPORATION LIMITED
(A GOVERNMENT OF PUDUCHERRY UNDERTAKING)
PROJECT OFFICE, T.R. PATTINAM - 609 606, KARAİKAL.

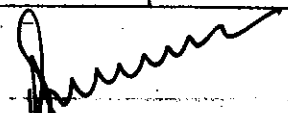
Phone: 04368 - 233060, 233988, Email : ppcl.kkl@nic.in Tele fax: 04368 - 233287.

Supply Order No: P-157/MMC/2017-18/ Our GSTIN NO: 34AAACP6507E1ZS

Date: 09/10/2017.

ANNEXURE - I Page No.1

Sl.No.	1	Mechanical GT Spares	Unit Nos/set	Unit price after negotiation	Total price
1	1.01	RETAINER CROSS FIRE TUBE Part No: 35108001	1	2480.14	2480.14
2	1.02	TUBE ASSEMBLY CROSS FIRE COMBUSTION Part No: 35108010	5	98010.72	490053.59
3	1.03	SEAL END Part No: 35115007	10	12381.77	123817.73
4	1.04	LOCK PLATE Part No: 35115005	10	4745.64	47456.40
5	1.05	SEAL STATIONARY OIL BEARING #1 Part No: 35101030	1	79860.58	79860.58
6	1.06	SEAL STATIONARY OIL BEARING #1 Part No: 35101050	1	68947.96	68947.96
7	1.07	SEAL AIR Part No: 35101020	1	71182.79	71182.79
8	1.08	BAFFLE AIR Part No: 35904061	1	40584.15	40584.15
9	1.09	BAFFLE AIR Part No: 35904119	1	76658.95	76658.95
10	1.10	STRIP PKG (BR-INCONAL)3.2X3.2 Part No: 3535115001	1	26641.24	26641.24
11	1.11	DRIVE PIN FOR VANE ARRANGT COMPRESSOR Part No: 372A4654	128	2254.67	288598.39
12	1.12	COUPLING SLIP JOINT 4" Part No: 35504140	1	5071.21	5071.21
13	1.13	COUPLING SLIP JOINT 4" Part No: 35504143	1	5071.21	5071.21
14	1.14	SHIM BEARING Part No: 35204001	1	36074.80	36074.80
15	1.15	BOLT HEAD M33X300 Part No: 35104015	2	1352.80	2705.61
16	1.16	COMPLETE SET OF NEW ROTOR	1	84150000	84150000
17	1.17	STATOR VANE KIT WITH HARDWARE Part No: 35117000	1	18470915.65	18470915.65
18	1.18	LINER BEARING NO # 2 Part No: 35201100	1	247627.34	247627.34
19	1.19	SEAL STATIONARY OIL BEARING #2(2-35201-51006-05) Part No: 35201030	1	381941.93	381941.93
20	1.20	INLET GUIDE VANE ARRANGEMENT COMPLEX WITH HARDWARE (item 35106061-64 Nos. to be excluded- store stock available at PPCL plant site) Part No: 35106000 (Enclosed Annexure II)	1 set	9199073.56	9199073.56
21	1.21	NOZZLE ARRANGEMENT FOR SECOND STAGE ALONG WITH HARDWARE Part No: 112E6849G001	1	17940000	17940000
22	1.22	BUCKET TURBINE STAGE #2 ALONG WITH HARD WARES Part No: 35306100	1 set	12103094.82	12103094.82
23	1.23	SHROUD AND SEALS STAGE #1 WITH HARDWARES Part No: 329A3441G002	1 set	3607479.83	3607479.83
24	1.24	SHROUD AND SEALS STAGE #2 UPRATED (HONEY COMB TYPE) WITH HARDWARES Part No: 361A2656G002(35113018)	1 set	3652573.33	3652573.33


ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

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PUDUCHERRY POWER CORPORATION LIMITED
(A GOVERNMENT OF PUDUCHERRY UNDERTAKING)
PROJECT OFFICE, T.R. PATTINAM - 609 606, KARAİKAL.

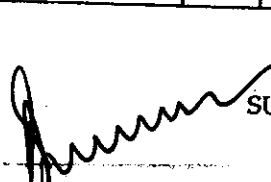
Phone: 04368 - 233060; 233988, Email: ppcl.kkl@nic.in Tele fax: 04368 - 233287.

Supply Order No: P-157/MMC/2017-18/ Our GSTIN NO: 34AAACP6507E1ZS

Date: 09/10/2017.

ANNEXURE -I Page No.2

2		Instrumentation GT Spares			
25	2.01	Flame Detector for GT part no : 261A1812P01	1	671893.12	671893.12
26	2.02	Vibration Sensor (Kit vib sensor) Model no : 344A932G001	2	112733.74	225467.49
27	2.03	Vibration Sensor Cable (Kit vib, sensor cable) Model no : 344A932G005	2	56366.87	112733.74
28	2.04	Spark Plug Assembly tag no : 95-SP-1, 10	1	175864.64	175864.64
29	2.05	Spark plug flexible ignition Lead cable	1	88834.19	88834.19
30	2.06	Ignition Exciter for 95 SP-1,10 Tag No: 95-TR-1,10	1	1307711.44	1307711.44
31	2.07	Servo Valve part no. 312A6077P001 Make: Moog, Model: 771K200	1	207430.09	207430.09
32	2.08	Actuator Arr- Assy for IGV	1	-	-
33	2.09	GT Bleed valve control solenoid Valve	1	798154.91	798154.91
34	2.10	Bleed valve	1	608762.22	608762.22
35	2.11	Limit switch for Bleed valve	1	55915.94	55915.94
36	2.12	Solenoid valve with coil for self sequencing Ratchet- PARKER Make	1	121752.44	121752.44
37	2.13	Limit switch for self-sequencing valve	1	55915.94	55915.94
38	2.14	NRV for Ratchet line	1	103715.05	103715.05
39	2.15	Filter for ratchet line	2	8071.74	16143.47
40	2.16	Transducer Linear Positioning - IGV (LVDT Coil with Core - 1 Set) 96TV-1,2	2	58621.55	117243.09
41	2.17	Wheel Space thermocouple 1 st STG forward outer TT-WS1FO-2,3 (CR-AL T/C as per ISA C96 1)	2	22679.32	45358.65
42	2.18	Wheel Space thermocouple 1 st STG AFT outer TT-WS1AO-2,3 (CR-AL T/C as per ISA C96 1)	2	22997.68	45995.37
43	2.19	Wheel Space thermocouple 2 nd STG AFT outer TT-WS2AO-1,2 (CR-AL T/C as per ISA C96 1)	2	22679.32	45358.65
44	2.20	Wheel Space thermocouple 2 st STG forward outer TT-WS2FO-2,3 (CR-AL T/C as per ISA C96 1)	2	22997.68	45995.37
45	2.21	CPD thermocouple	1	2254.67	2254.67
46	2.22	Exhaust Thermocouple (TT XD - 1 to 13) (CR-AL T/C as per ISA C96 1)	13	13528.05	175864.64
47	2.23	GLAND PACKING TUBE For Bearing No 1	1	49151.91	49151.91
48	2.24	GLAND PACKING TUBE For Bearing No 2	1	39231.34	39231.34
49	2.25	Bearing Metal Temp Load Gear Bull (BT-RGB 1-1,2(A,B)) (CR-AL T/C as per ISA C96 1)	1	354637.81	354637.81


SUPERINTENDING ENGINEER

ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

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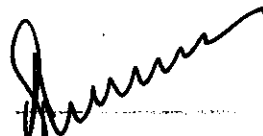
PUDUCHERRY POWER CORPORATION LIMITED
(A GOVERNMENT OF PUDUCHERRY UNDERTAKING)
PROJECT OFFICE, T.R. PATTINAM - 609 606, KARAİKAL.

Phone: 04368 - 233060, 233988, Email : ppcf.kkl@nic.in Tele fax: 04368 - 233287.
 Supply Order No: P-157/MMC/2017-18/ Our GSTIN NO: 34AAACP6507E1ZS
 Date: 09/10/2017.

ANNEXURE -I. Page No.3

50	2.26	Bearing Metal Temp Load Gear Pinon (BT-RGB 2-1,2(A,B)) (CR-AL T/C as per ISA C96 1)	1	354637.81	354637.81
51	2.27	LO thermocouple #1 Brg Drain LT-B1DA,B (CR-AL T/C as per ISA C96 1)	1	4509.35	4509.35
52	2.28	LO thermocouple #2 Brg Drain LT-B2DA,B (CR-AL T/C as per ISA C96 1)	1	3607.48	3607.48
53	2.29	LO thermocouple #1 Brg Thrust Drain LT- BT1D-A,B (CR-AL T/C as per ISA C96 1)	1	6764.02	6764.02
54	2.30	LO Thermocouple Turbine Header LT-TH- 1A,B (CR-AL T/C as per ISA C96 1)	1	2480.14	2480.14
Total Price					15,69,61,296.19
Freight @ 0.25%					3,92,403.24
Total					15,73,53,699.43
GST @18%					2,83,23,665.89
Grand Total					18,56,77,365.33
Rounded to					18,56,77,365.00
Rupees Eighteen Crore Fifty Six Lakhs Seventy Seven Thousand Three Hundred and Sixty Five Only					


 SUPERINTENDING ENGINEER


ARJUN SHARMA, I.A.S
 Managing Director
 Puducherry Power Corporation Limited
 (A Government of Puducherry Undertaking)
 Puducherry.

PUDUCHERRY POWER CORPORATION LIMITED
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PROJECT OFFICE, T.R. PATTINAM - 609 606, KARAİKAL.

Phone: 04368 - 233060, 233988,

Email: ppcl.kkl@nic.in

Tele fax: 04368 - 233287.

Supply Order No: P-157/MMC/2017-18/

Our GSTIN NO: 34AAACP6507ELZS

Date: 09/10/2017.

ANNEXURE - II

As per Serial No 20

INLET GUIDE VANE ARRANGEMENT COMPLEX WITH HARDWARE DETAILS

35106000	INLET GUIDE VANE ARR	
35106001	SCREW CAP SOC HEAD	64
35106032	GEAR RACK	1SET
35106033	PIN STRAIGHT HEADLESS	8
35106035	GEAR I G V	64
35106036	SPRING LEAF	64
35106037	BUSHING DU	128
35106038	BUSHING	64
35106056	TUBING SPACER	64
35106058	SHIM VARIABLE	192
35106061	PIN CYLINDRICAL HEADLESS	-
35106069	WASHER PLAIN	64
35106071	THRUST WASHER	64

R. Shankar 09/10/17
SUPERINTENDING ENGINEER

Arjun Sharma
ARJUN SHARMA, I.A.S
 Managing Director
 Puducherry Power Corporation Limited
 (A Government of Puducherry Undertaking)
 Puducherry.

Annexure - III

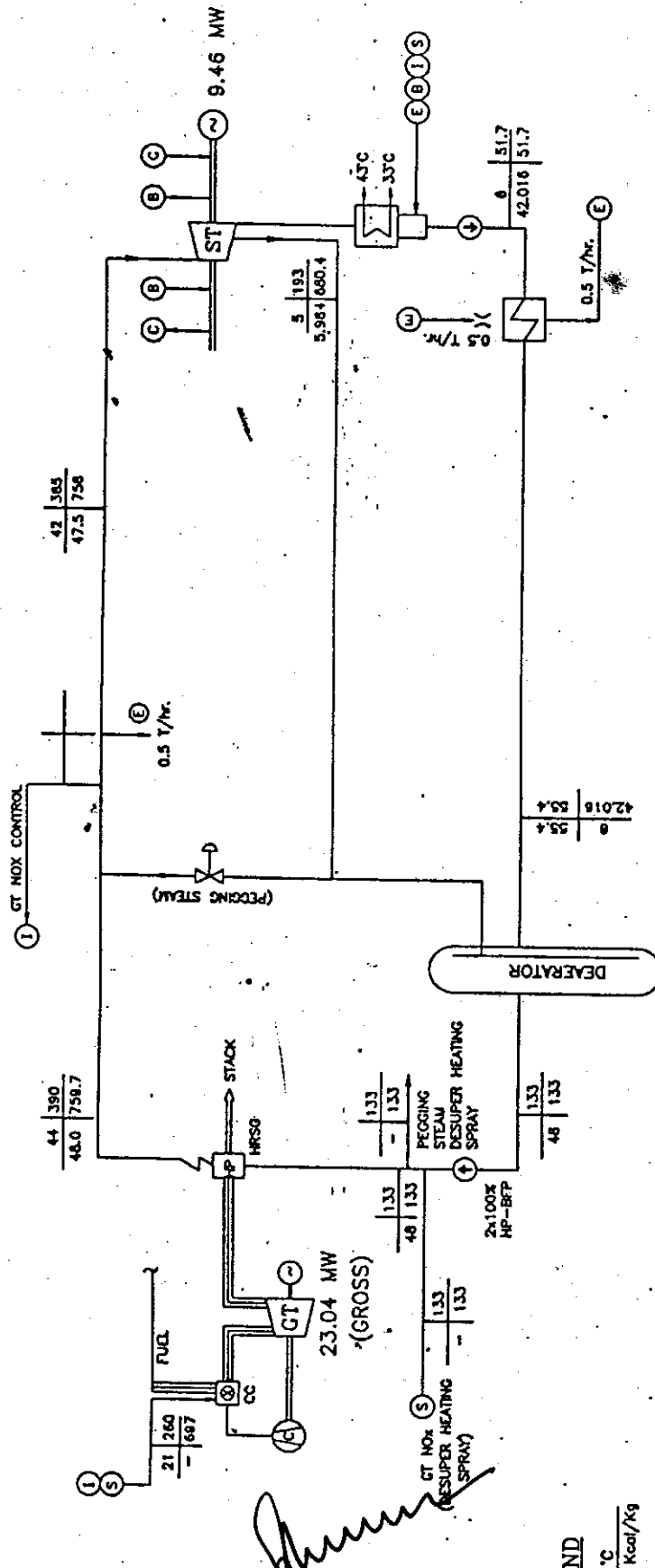
(Copy of the heat balance diagram for design
Heat Rate)

FIRST ANGLE PROJECTION

10 OF 10 HS

DRG. NO. 3-38101-00813

(ALL DIMENSIONS ARE IN mm)



ARJUN SHARMA, I.A.S
 Managing Director
 Puducherry Power Corporation Limited
 (A Government of Puducherry Undertaking)

LEGEND

ATA °C
 T.P.H Kcal/Kg

M = MASS FLOW TPH
 H = ENTHALPY Kcal/Kg

CASE:

FUEL : NATURAL GAS
 AMBIENT TEMP : 28.5°C
 GT OUTPUT : 23.04 MW (GROSS)
 HRSG BLOW DOWN : ZERO
 ST IN OPERATION & OUTPUT : 9.46 MW (GROSS)
 GROSS POWER : 32.5 MW
 GT HEAT RATE : 3232 Kcal/KWhr.

HEAT INPUT = 74.46528 x 10⁶ Kcal/kwh
 GROSS POWER = 32.5 x 10³ Kcal/kwh

PG TEST CONDITION

TYPE OF PRODUCT OR		NAME OF CUSTOMER/PROJECT		DATE		NO. OF VAR.	
32.5 MW KARAIKAL COMBINED CYCLE POWER PLANT		PONDICHERRY POWER CORPORATION LTD.		26.07.99		NA	
Bharat Heavy Electricals Limited HYDERABAD		S.B. RAO		26.07.99		NA	
UNIC		A.V. SAGAR		26.07.99		NA	
DRN.		REF. TO ASST. DRG.		ITEM NO.		NO. OF ITEMS	
CHD.		NA		NA		NA	
APPO.		NA		NA		NA	
UNITOL. DIMS. CR. 9/M/T		SCALE NTS		DRAWING NO.		REV.	
9/M/T		NTS		3-38101-00813		01	
DEPT. CODE 450		CARD CODE		SHT. No 01		No. of SHT. 01	
REV. DATE 19.11.99		REVISED AS PER MOM DATED 14.7.99		NO. OF SHT. 01		REV. 01	

INVENTORY NO. _____
 SHEL AND DATE _____
 REF. DRG. NO. _____
 COMPUTER FILE NAME 300883.DWG
 NOT BE USED EXCEPT ON PROJECTS IN WHICH THE PROPERTY OR INVENTION BELONGS TO THE COMPANY
 GENERAL DIMENSIONAL LIMITS & TOLERANCES AS PER HYDRO 20261

Annexure - IV

(Month wise under recovery of Energy
Charges on account of APC and Heat Rate for
the FY 2018-19)

ANNUAL PERFORMANCE REVIEW FOR FY 18-19

SL NO	MONTH	ACTUAL PLF	GENERATION AT NORTMATIVE PLF	ACTUAL GENERATION	ACUTAL AUXILIARY POWER CONSUMPTION IN %	HEAT RATE	FUEL BILL	ENERGY CHARGES CLAIMED	DIFF BETWEEN FUEL BILL & ENERGY CHARGES	CAPACITY CHARGES RECOVERED	Plant Availability Factor
1	April'18	76.12	19890000	20716140	6.93	2716.96	50807291	48393683	-2413608	24858333	98.49
2	May'18	77.8	20553000	20147730	7.20	2673.37	49034794	47489719	-1545075	24331922	95.58
3	June'18	78.75	19890000	20805930	6.46	2682.34	52119047	50598192	-1520855	25384745	96.94
4	July'18	78.78	20553000	21959690	6.39	2640.93	54340586	53651160	-689426	24858333	99.86
5	Aug'18	75.06	20553000	21906750	6.44	2701.47	56111065	54109440	-2001625	24848333	97.88
6	Sept'18	81.4	19890000	20194450	6.63	2737.57	53005199	50346749	-2658450	24858333	96.22
7	Oct'18	82.24	20553000	22070120	6.12	2668.62	63582843	62367200	-1215643	24858333	100
8	Nov'18	82	19890000	18735820	6.59	2847.92	58627273	53554938	-5072335	24858333	92.42
9	Dec'18	84.21	20553000	14614070	8.76	2712.52	42596021	39869808	-2726213	19762139	68.7
10	Jan'19	73.46	20553000	9331210	4.16	2904.93	29558122	27186489	-2371633	10779743	41.7
11	Feb'19	74.39	18564000	18017560	7.88	2670.70	52471356	50426982	-2044374	23358060	92.76
12	Mar'19	85.94	20553000	21068320	6.30	2583.35	59723502	60404400	680898	25188803	99.5
cum		79.2	241995000	229567790	6.70	2700.56	621977099	598398760	-23578339	277945410	
									-2.36	27.79	

Under recovery of Capacity charges = nil
 Normative PLF 85%
 Normative Heat Rate 2646 Kcal/kwh
 Normative APC 5%
 Capacity Charges = Rs 29.83
 Total under recovery = Rs 2.04 crores (Capacity charges)
 Under recovery in fuel charges = Rs 2.36 crores

Total Under recovery = Rs 4.4 Crores

ARJUN SHARMA, I.A.S
 Managing Director
 Puducherry Power Corporation Limited
 (A Government of Puducherry Undertaking)
 Puducherry.

Annexure - V

(Plant Availability Factor in accordance with the prevailing tariff regulation of CERC, is calculated for the months from April, 19 to March, 20)

ANNUAL PERFORMANCE REVIEW FOR FY 19-20

SLNO	MONTH	ACTUAL PLF	GENERATION AT NORMATIVE PLF	ACTUAL GENERATION	NORMATIVE AUXILIARY POWER CONSUMPTION IN KWH	ACTUAL AUXILIARY POWER CONSUMPTION IN KWH	AUXILIARY POWER CONSUMPTION IN %	HEAT RATE	FUEL BILL	ENERGY CHARGES CLAIMED	DIFF BETWEEN FUEL BILL & ENERGY CHARGES CLAIMED	SOP BILL RAISED PUDUCHERRY ELECTRICITY DEPT	CAPACITY CHARGES	PLANT AVAILABILITY FACTOR
1	April'19	90.42	19890000	21158700	994500	1308700	6.19	2718.28	63738099	64512500	774401	89370833	26441666.7	99.89
2	May'19	90.87	20553000	21972580	1027650	1312594.2	5.97	2581.95	66247904	67144953.9	897049.85	92003287	26441666.7	99.05
3	June'19	85.01	19890000	19891210	994500	1216477.4	6.12	2559.50	59716573	61066375.6	1349802.602	85499604	26441666.7	92.41
4	July'19	78.35	20553000	18945650	1027650	1196250	6.31	2635.93	56655927	56246736	-409191	89005070	26608333.3	86.65
5	Aug'19	90.20	20553000	21811200	1027650	1250400	5.73	2637.71	64730963	64355304	-375659	97113638	24858333.3	97.01
6	Sept'19	92.81	19890000	21717160	994500	1206760	5.56	2612.26	65811860	66193682	381822	89852016	24858333.3	97.52
7	Oct'19	90.63	20553000	21914060	1027650	1261260	5.76	2583.28	58307571	59273536	965965	92031869	26441666.7	97.36
8	Nov'19	87.08	19890000	20376220	994500	1162420	5.70	2677.39	55983378	54951468	-1031910	87852936	26441666.7	96.75
9	Dec'19	90.59	20553000	21905660	1027650	1166260	5.32	2597.67	58998150	59522652	824502	86107452	26441666.3	98.97
10	Jan'20	92.23	20553000	22301410	1027650	1208410	5.41	2596.66	59537842	60331700	793858	86918501	26441667	99.02
11	Feb'20	93.37	19227000	21119540	9613500	1045340	4.95	2561.16	55687191	57612954	1915763	84197755	26441667	99.95
12	Mar'20	89.27	20553000	21586530	1027650	1174330	5.44	2602.04	57969023	58583014	613991	85167808	26441666	99.43
		87.94	121329000	254700120				2601.62	723084481	729794875	6700394.452	1074218789	317300000	
											0.67	107.42	31.73	

Normative PLF 85%
 Normative Heat rate 2646 Kcal/kwh
 Normative APC 5%
 Capacity Charges approved: Rs 31.73 Crores

ARJUN SHARMA, I.A.S
 Managing Director
 Puducherry Power Corporation Limited
 (A Government of Puducherry Undertaking)
 Puducherry.

Annexure - VI

(Annual Performance Review for FY 2020-21)

Annexure - VII

**(Annual Accounts for the financial year
2018-19 (Unaudited))**

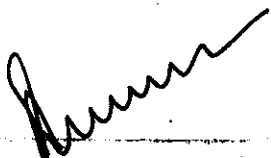
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PUDUCHERRY POWER CORPORATION LIMITED
BALANCE SHEET AS AT 31st MARCH 2019

(₹)

Particulars	Note No.	As at 31.03.2019		As at 31.03.2018	
I EQUITY AND LIABILITIES					
1 Shareholders' Funds					
(a) Share Capital	1	9978,41,800		9978,41,800	
(b) Reserves and Surplus	2	6917,80,880		6958,98,107	
			16896,22,680		16937,39,907
2 Non-Current Liabilities					
(a) Deferred Tax Liabilities (Net)	3	-		-	
(b) Long Term Provisions	6	306,57,000		276,33,751	
			306,57,000		276,33,751
3 Current Liabilities					
(a) Trade Payables	4	359,98,331		1241,28,734	
(b) Other Liabilities	5	2678,93,461		2642,54,158	
(c) Short-term Provisions	6	462,03,753		454,71,564	
			3500,95,545		4338,54,456
Total			20703,75,225		21552,28,114
II ASSETS					
1 Non-Current Assets					
(a) Fixed Assets					
i) Tangible Assets	7	3898,83,016		2774,66,355	
ii) Capital Work in Progress	8	102,63,176		123,81,032	
(b) Long-term Loans and Advances	9	2,96,161		2,96,161	
(c) Deferred Tax Asset (Net)	3	632,77,741		710,26,902	
			4637,20,094		3611,70,450
2 Current Assets					
(a) Inventories	10	418,71,874		2334,16,507	
(b) Trade Receivables	11	9531,80,413		5502,22,820	
(c) Cash and Cash Equivalents	12	1411,41,883		4839,37,267	
(d) Short-term Loans and Advances	9	4683,61,887		5141,82,649	
(e) Other Current Assets	13	20,99,074		122,98,421	
			16066,55,131		17940,57,664
Total			20703,75,225		21552,28,114

for and on behalf of the Board of Directors
of Puducherry Power Corporation Limited


ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.


Managing Director

Chairperson

Place : Pondicherry

Date : 01-09-2020

PUDUCHERRY POWER CORPORATION LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2019**

(₹)

Particulars		Note No.	Year ended 31.03.2019	Year ended 31.03.2018
I.	Revenue from Operations	14	9319,95,321	7566,44,002
II.	Other Income	15	149,17,902	585,59,824
III.	Total Revenue		9469,13,223	8152,03,826
	EXPENSES			
	Consumption of Gas	16	6219,77,099	5421,26,644
	Employee Benefit Expense	17	1023,91,826	1024,95,705
	Depreciation and Amortisation	7	198,10,425	60,23,719
	Other Expenses	18	1638,47,650	1262,06,342
IV.	Total Expenses		9080,27,000	7768,52,410
V.	Profit before Prior Period, Exceptional and extraordinary items and tax (III-IV)		388,86,223	383,51,416
VI.	Prior Period Income / (Expenses)	19	(28,820)	(4,80,720)
VII.	Profit before Exceptional and extraordinary items and tax (V+VI)		388,57,403	378,70,696
VIII.	Exceptional items (Net)		-	-
IX.	Profit (Loss) before tax		388,57,403	378,70,696
X.	Less : Tax Expense :			
	1. Current Tax		80,26,695	122,91,904
	2. MAT Credit Entitlement		(30,84,941)	-
	3. Deferred Tax (Net)		77,49,161	191,97,948
XI.	Profit (Loss) for the period from continuing operations (IX - X)		261,66,488	63,80,844
XII.	Earnings per equity share :			
	1. Basic		2.62	0.64
	2. Diluted		2.62	0.64
	3. No. of shares		99,78,418	99,78,418

for and on behalf of the Board of Directors
of Puducherry Power Corporation Limited


ARJUN SHARMA, I.A.S

Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.


Managing Director

Chairperson

Place : Pondicherry

Date : 01-09-2020

	As at 31.03.2019	As at 31.03.2018
1 Share Capital		
a) Authorised		
1,35,00,000 Equity Shares of Rupees 100/- each	<u>13500,00,000</u>	<u>13500,00,000</u>
b) Issued		
99,78,418 Equity Shares of Rupees 100/- each	<u>9978,41,800</u>	<u>9978,41,800</u>
c) Subscribed and Paid-up		
99,78,418 Equity Shares of Rupees 100/- each	<u>9978,41,800</u>	<u>9978,41,800</u>

d) Reconciliation of number of Equity Shares :

Particulars	As at 31.03.2019		As at 31.03.2018	
	No. of Shares	Value	No. of Shares	Value
1. Balance at the beginning of the year	99,78,418	9978,41,800	99,78,418	9978,41,800
2. Add: Shares issued during the year	-	-	-	-
3. Balance at the end of the year	99,78,418	9978,41,800	99,78,418	9978,41,800

e) Terms / rights attached to shares :

The Company has only one class of equity shares having a par value of Re.100/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees.

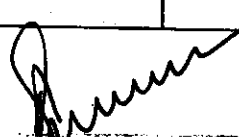
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferred amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

f) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholder	As at 31.03.2019		As at 31.03.2018	
	No. of Shares	Shares as % of Total No. of Shares	No. of Shares	Shares as % of Total No. of Shares
President of India	99,78,418	100	99,78,418	100
Total	99,78,418	100	99,78,418	100

g) Other particulars

	Aggregate No. of Shares	
	As at 31.03.2019	As at 31.03.2018
(a). Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash for the period of 5 years immediately preceding the Balance Sheet date - Equity Shares of Rupees 100/- each	-	-
(b). Shares bought Back for the period of 5 years immediately preceding the Balance Sheet date - Equity Shares of Rupees 100/- each	-	-


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2 Reserves and Surplus

As at 31.03.2019 As at 31.03.2018

a) Capital Redemption Reserve

1. Balance as at the beginning of the year	3326,00,000	3326,00,000
2. Additions / (Deletions) during the Year	-	-
3. Balance as at the end of the year	<u>3326,00,000</u>	<u>3326,00,000</u>

b) Special Maintenance Reserve

1. Balance as at the beginning of the year	203,41,881	190,65,712
2. Add : Transfer from Profit and Loss Account	52,33,298	12,76,169
3. Less : Withdrawals during the year	(203,41,881)	-
4. Balance as at the end of the year	<u>52,33,298</u>	<u>203,41,881</u>

c) Balance of Profit & Loss A/c as per last Balance Sheet

1. Balance as at the beginning of the year	3429,56,226	3409,28,650
2. Add / (Less) : Profit / (Loss) for the Year	261,66,488	63,80,844
3. Less : Add / (Less) Transfer to Special Maintenance Reserve	(52,33,298)	(12,76,169)
4. Less : Proposed Dividend	(104,66,595)	(25,52,338)
5. Less : Tax on Proposed Dividend	5,24,761	(5,24,761)
6. Balance as at the end of the year	<u>3539,47,582</u>	<u>3429,56,226</u>

Total Reserve and Surplus (a+b+c)

6917,80,880 6958,98,107

3 Deferred Tax Liability / Assets

a) Deferred Tax Liability

(i) Depreciation on Fixed Assets

Balance at the beginning of the year	440,61,259	441,11,195
Provided / (Reversed) for the year	(9,70,453)	(49,936)
Balance at the end of the year	<u>430,90,806</u>	<u>440,61,259</u>

(ii) On Prepaid Gratuity

Balance at the beginning of the year	-	-
Provided / (Reversed) for the year	-	-
Balance at the end of the year	<u>-</u>	<u>-</u>

Total - Deferred Tax Liability (i + ii)

430,90,806 440,61,259

b) Deferred Tax Assets

(i). Provision for Leave Encashment

Balance at the beginning of the year	95,50,430	88,81,399
Provided / (Reversed) for the year	(5,61,263)	6,69,031
Balance at the end of the year	<u>89,89,167</u>	<u>95,50,430</u>

(ii) On Provision for Gratuity

Balance at the beginning of the year	13,25,748	1,39,368
Provided / (Reversed) for the year	-	11,86,380
Balance at the end of the year	<u>13,25,748</u>	<u>13,25,748</u>

(iii). On Provision for unrealized interest on Loans

Balance at the beginning of the year	222,48,427	222,48,427
Provided / (Reversed) for the year	-	-
Balance at the end of the year	<u>222,48,427</u>	<u>222,48,427</u>

(iv). On account of Business Loss

Balance at the beginning of the year	819,63,556	1030,66,851
Provided / (Reversed) for the year	(81,58,351)	(211,03,295)
Balance at the end of the year	<u>738,05,205</u>	<u>819,63,556</u>

Total - Deferred Tax Assets (i + ii + iii+iv)

1063,68,547 1150,88,161

Net Deferred Tax (Asset) / Liability

(632,77,741) (710,26,902)

(a-b)
ARJUN SHARMA, I.A.S
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Long-term / Non-current		Short-term / Current	
As at	As at	As at	As at
31.03.2019	31.03.2018	31.03.2019	31.03.2018

4 Trade Payables

Sundry Creditors for Goods Purchased /

-	-	359,98,331	1241,28,734
-	-	359,98,331	1241,28,734

Trade Payables includes:

- a) Total outstanding Dues of Micro, Small and Medium Enterprises (MSMEs) **
 b) Total outstanding Dues of creditors other than MSMEs

-	-	-	-
-	-	359,98,331	1241,28,734
-	-	359,98,331	1241,28,734

** Based on the information available with the Company in respect of Micro, Small and Medium Enterprises (as defined in 'The Micro, Small and Medium Enterprises Development Act, 2006'). The Company is generally regular in making payments of dues to such enterprises, if any. Hence the question of payments of interest or provision therefore towards belated payment does not arise.

Long-term / Non-current		Short-term / Current	
As at	As at	As at	As at
31.03.2019	31.03.2018	31.03.2019	31.03.2018

5 Other Liabilities

Deferred Claims Payable	-	-	27,54,364	27,54,364
EMD and Security Deposits Payable	-	-	11,34,314	8,48,553
Employee Related Payables	-	-	94,29,348	95,57,806
Expenses Payable	-	-	97,79,233	60,38,674
Other Payables	-	-	50,05,022	52,63,581
Amount Payable to Puducherry Electricity Department Govt. of Puducherry - Share of Credit note from M/s. GAIL for excess transmission cost charged in earlier years [Note 21(18)]	-	-	2397,91,180	2397,91,180
-	-	-	2678,93,461	2642,54,158

6 Provisions

Proposed Dividend	-	-	390,68,331	286,01,736
Corporate Dividend Tax	-	-	53,54,530	58,79,291
Provision for Leave Encashment	306,57,000	276,33,751	16,54,887	12,51,800
Provision for Loss on sale of asset	-	-	1,26,005	1,26,005
Provision for Group Gratuity	-	-	-	40,09,762
Provision for Income Tax	-	-	-	56,02,970
306,57,000	276,33,751	462,03,753	454,71,564	

7 Fixed Assets (Schedule Enclosed)

3898,83,016	2774,66,355	-	-
3898,83,016	2774,66,355	-	-

8 Capital Work in Progress

Consultancy Charges for Other Works	17,78,254	29,19,012	-	-
Expenditure on New / Expansion Projects	84,84,922	94,62,020	-	-
102,63,176	123,81,032	-	-	

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	Long-term / Non-current		Short-term / Current	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
9 Loans and Advances (Unsecured)				
Loans / Advances to Employees	-	-	94,949	3,90,819
Advance to Suppliers	-	-	25,13,605	629,32,911
Advance Tax and Tax Deducted at Source	-	-	-	-
Income Tax Refund Due	-	-	478,45,746	328,60,781
MAT Credit Entitlement	-	-	30,84,941	-
Prepaid Expenses	-	-	30,09,575	101,87,529
Prepaid Gratuity	-	-	24,45,700	-
Security Deposits	2,96,161	2,96,161	-	-
Advances Recoverable in Cash or Kind	-	-	93,67,371	78,10,609
Term Loan to Pondicherry AFT	-	-	1000,00,000	1000,00,000
Term Loan to Pondicherry Amudalurabi	-	-	3000,00,000	3000,00,000
(Unsecured, considered doubtful)				
Term Loan to Pondicherry Co-op Sugar Mills [Including Interest Accrued and Due]	-	-	654,55,801	654,55,801
Less : Provision for Doubtful Advance and Interest thereon			(654,55,801)	(654,55,801)
	<u>2,96,161</u>	<u>2,96,161</u>	<u>4683,61,887</u>	<u>5141,82,649</u>

10 Inventories (valued at lower of cost and net realizable value)#

a) Spares	367,93,115	1344,60,148
b) Spares / Stores in Transit	8,46,427	940,12,109
c) Chemicals, Consumables & Miscellaneous	42,32,332	49,44,250
	<u>418,71,874</u>	<u>2334,16,507</u>

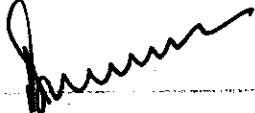
11 Trade Receivables (unsecured)#

Considered Good

a) Outstanding for a period exceeding 6 months from the date they are due for payment	4723,96,547	4688,39,531
b) Other Receivables	4807,83,866	813,83,289
	<u>9531,80,413</u>	<u>5502,22,820</u>

12 Cash and Bank Balances #

Cash and Cash equivalents		
a) Cash on hand	35,000	35,000
b) Balance with Scheduled Banks		
- In Current Accounts	141,08,691	72,22,562
- In Deposit Accounts	645,71,387	3036,77,186
c) Balance with Scheduled Banks		
- In Deposit Accounts - Held as Security for Guarantees issued	624,26,805	1730,02,519
	<u>1411,41,883</u>	<u>4839,37,267</u>


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13 Other Assets	Long-term / Non-current		Short-term / Current	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Interest Accrued on Deposits and Other Advances			20,99,074	122,98,421
Interest Accrued on Loans			524,06,204	524,06,204
Less: Provision for Interest Accrued on Loans			(524,06,204)	(524,06,204)
			<u>20,99,074</u>	<u>122,98,421</u>


The details furnished above are current items and there are no non-current items.

14 Revenue from Operation	Year Ended 31.03.2019	Year Ended 31.03.2018
Operating Revenue		
Sale of Power	9333,70,321	7722,21,395
Less : Rebate on Sale of Power	(13,75,000)	(155,77,393)
	<u>9319,95,321</u>	<u>7566,44,002</u>

15 Other Income	Year Ended 31.03.2019	Year Ended 31.03.2018
Interest on Bank Deposits(Gross)	147,21,290	371,77,220
Insurance	-	212,81,877
Miscellaneous Income	1,68,612	1,00,727
Profit on Sale of Assets	28,000	-
	<u>149,17,902</u>	<u>585,59,824</u>

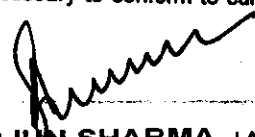
16 Consumption of Gas	Year Ended 31.03.2019	Year Ended 31.03.2018
Cost of Gas Consumed	6219,77,099	5421,26,644
	<u>6219,77,099</u>	<u>5421,26,644</u>

17 Employee Benefit Expenses	Year Ended 31.03.2019	Year Ended 31.03.2018
Salaries, Wages, Bonus and Contribution to EPF / ESI	959,67,405	913,33,509
Generation Incentives	33,72,214	28,79,018
Contribution to Gratuity	19,42,513	66,34,055
Staff Welfare	11,09,694	16,49,123
	<u>1023,91,826</u>	<u>1024,95,705</u>


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	Year Ended 31.03.2019	Year Ended 31.03.2018
18 Other Expenses		
Advertisement & Business Promotion	7,92,674	8,91,699
Annual Maintenance Charges	22,080	88,546
Audit Fees	2,64,320	2,64,320
Bank Charges	4,80,609	3,56,161
Books and Periodicals	7,435	27,386
Canteen Expenses	18,99,794	13,18,040
Consultancy Charges	22,10,077	4,95,008
CSR Expenditure	-	123,06,775
Electricity Charges	31,16,468	26,68,952
Green Belt Maintenance	14,020	4,35,446
Insurance - Others	69,437	2,20,538
Insurance - Power Plant	101,87,529	29,41,169
Licences and Taxes	11,58,067	5,48,241
Miscellaneous Expenses	12,40,773	9,84,898
Provision for Unrealized Interest on Loan	-	524,06,204
Office Expenses	3,09,658	7,04,342
Postage and Telephone	3,30,067	3,84,817
Printing and Stationery	1,86,335	4,54,491
Professional Charges	3,93,094	9,11,495
Rent	5,27,496	5,27,496
Repairs and Maintenance (Building)	42,28,518	16,62,294
Repairs and Maintenance (Office)	-	35,380
Repairs and Maintenance (Plant)	1247,67,492	344,85,058
Repairs and Maintenance (Quarters)	40,306	1,02,800
Security Charges	53,87,823	50,31,645
Stipend	38,49,005	36,31,254
Training Expenses	69,930	50,750
Travelling Expenses	4,88,211	5,82,739
Vehicle Maintenance	18,06,432	16,88,398
	1638,47,650	1262,06,342
Auditors Fee Consist of :		
Remuneration to Auditor for		
- For Statutory Auditor	70,800	70,800
- For Taxation Matters	20,650	20,650
- For Other Services	14,750	14,750
Remuneration to Internal Auditors	99,120	99,120
Remuneration to Cost Auditors	59,000	59,000
	2,64,320	2,64,320
19 Prior Period (Income) / Expenses		
Prior Period Expenses	28,820	4,80,720
	28,820	4,80,720

20 Figures for the previous year have been re-classified / re-arranged / re-grouped, wherever necessary to conform to current year classification.


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PUDUCHERRY POWER CORPORATION LIMITED
NOTE 7 - FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2018	Additions	Deletions	As at 31.03.2019	Upto 31.03.2018	For the Year	Adjustment During the Year	Upto 31.03.2019	As on 31.03.2019	As on 31.03.2018
Tangible Assets:										
Land	793,28,778	-	-	793,28,778	-	-	-	-	793,28,778	793,28,778
Building	186,88,894	-	-	186,88,894	113,63,550	6,48,505	-	120,12,055	66,76,839	73,25,344
Furniture and Fittings	35,49,196	2,12,499	-	37,61,695	31,94,276	8,596	-	32,02,872	5,58,823	3,54,920
Office Equipment	44,77,536	67,000	-	45,44,536	38,62,978	1,69,430	-	40,32,408	5,12,128	6,14,558
Vehicle	77,37,921	-	5,89,063	71,48,858	62,86,142	6,77,987	5,89,063	63,75,066	7,73,792	14,51,779
Borewell	14,27,021	-	-	14,27,021	12,84,319	0	-	12,84,319	1,42,702	1,42,702
Computer	28,36,600	-	-	28,36,600	24,18,226	1,34,714	-	25,52,940	2,83,660	4,18,374
Plant and Machinery	39,00,485	-	-	39,00,485	4,22,888	88,151	-	5,11,039	33,89,446	34,77,597
Factory Building (Internal Road)	56,77,885	-	-	56,77,885	39,45,017	1,89,641	-	35,34,658	21,43,227	23,32,868
Plant and Machinery - BHEL	11111,25,224	1319,47,587	-	12430,72,811	10000,12,702	144,63,996	-	10144,76,698	2285,96,113	1111,12,522
Plant and Machinery Sub-Station - ABB	648,78,918	-	-	648,78,918	583,91,026	0	-	583,91,026	64,87,892	64,87,892
High Mast Lighting	82,75,065	-	-	82,75,065	41,22,806	4,27,821	-	45,50,627	37,24,438	41,52,259
Building-Mark IV and others BHEL	1313,93,597	-	-	1313,93,597	1182,54,237	0	-	1182,54,237	131,39,360	131,39,360
Building - Sub-Station - ABB	115,68,190	-	-	115,68,190	104,11,371	0	-	104,11,371	11,56,819	11,56,819
Building - II (Qts.)	185,26,021	-	-	185,26,021	88,52,412	6,42,853	-	94,95,265	90,30,756	96,73,609
Pipeline - PWD	160,74,919	-	-	160,74,919	144,67,427	0	-	144,67,427	16,07,492	16,07,492
Pipeline - Horticulture	57,000	-	-	57,000	51,300	0	-	51,300	5,700	5,700
Pipe- water supply line	1,93,613	-	-	1,93,613	1,74,252	0	-	1,74,252	19,361	19,361
Tools	80,181	-	-	80,181	72,163	0	-	72,163	8,018	8,018
Reverse Osmosis Plant	446,72,932	-	-	446,72,932	100,16,529	23,58,731	-	123,75,260	322,97,672	346,56,403
Total	15344,69,976	1322,27,086	5,89,063	16661,07,999	12570,03,621	198,10,425	5,89,063	12762,24,993	3898,83,016	2774,66,355
Previous Year Figures	15310,96,189	33,73,787	-	15344,69,976	12509,79,902	60,23,719	0	12570,03,621	2774,66,355	2801,16,287

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21. Notes to financial statements for the year ended March 31, 2019

1. Background

Puducherry Power Corporation Limited was incorporated on 30.03.1993 and is a wholly owned undertaking of the Government of Puducherry. The Corporation is engaged in the business of generation of Power. The Corporation has set up a 32.5 MW Combined Gas Cycle Power generation station at T.R. Pattinam, Karaikal, Puducherry.

2. Basis of preparation, presentation and disclosure of financial statements

The financial statements of the Corporation have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The Corporation has prepared these financial statements to comply all material aspects with the Accounting Standards notified under the Companies (Accounts) Rules, 2014, as amended and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except as expressly stated otherwise.

3. Summary of significant accounting policies

a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Fixed assets

Fixed assets are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use and includes freight, duties and taxes and other incidental expenses related to the acquisition.

(i) Expenses which cannot be directly allocated to any asset or class of assets have been apportioned amongst all the assets existing before the declaration of commercial production in the proportion of their values after allocation of the expenses directly allocated to that asset or class of assets.

(ii) The expenditure incurred upto date of commencement of commercial production after deducting the income accrued by the way of sale of power during the trial run period has been apportioned to the existing assets.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset

21. Notes to financial statements for the year ended March 31, 2019

and are recognized in the statement of profit and loss when the asset is derecognized.

c) Depreciation

Until the financial year ended 31.03.2011, depreciation in respect of assets had been provided as per the straight line method in terms of the Electricity (Supply) Act, 1948 on the basis of the Central Government notification No.S.O.266(E) dated 29.3.1994.

The Ministry of Corporate Affairs (MCA) vide its circular dated 31st May, 2011, has clarified that companies engaged in the generation and supply of electricity can distribute dividend after providing for depreciation at rates/methodology notified by Central Regulatory Electricity Commission (CERC). CERC, while notifying regulation vide notification dated 19.01.2009, in exercise of power conferred under section 178 of the Electricity Act, 2003, has notified the rates of depreciation as well as methodology for computing such depreciation and Depreciation is to be provided up to 90% of the cost of asset. The MCA Circular has also clarified that such rates prescribed would be applicable for purposes of tariff determination and accounting as well, in terms of the provisions of National Tariff Policy notified by Government of India. Accordingly, for the purposes of charging depreciation, the Corporation w.e.f 01.04.2011, has adopted the rates / methodology, as prescribed by the JERC / CERC Regulations.

Depreciation on addition or sale of assets has been calculated on pro-rata basis based on the number of days the asset has been put in to use and the rate of depreciation as specified in Schedule II of the Companies Act has been adopted in the case of assets for which the rate of depreciation has not been prescribed in the CERC/JERC Regulations.

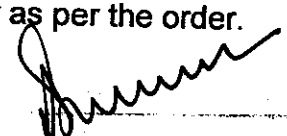
d) Inventories

Inventories comprise of oil, stores / spare parts and consumable supplies which are valued at Cost, net of provision for diminution in their value, if any. Cost is determined on the basis of FIFO method.

e) Revenues

Sale of Power

Revenue from Power Generation is accounted for on the basis of billing to the Electricity Department, Puducherry being the only purchaser of the entire power generated by the Corporation based on tariff rates fixed by the Joint Electricity Regulatory Commission ('JERC') and as modified by the Orders of the Appellate Tribunal. Further, any adjustments that may arise on annual performance review/Truing up by JERC under the aforesaid Tariff Regulations will be made after the completion of such review / Truing up and accounted for as per the order.



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21. Notes to financial statements for the year ended March 31, 2019

Insurance Claim

Insurance claims are recognized in the year of lodgment of the claim when the amount thereof can be measured reliably and to an extent where collection of the amount claimed is reasonably certain. Other insurance receipts are accounted for in the year of their settlement.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

f) Retirement benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Corporation has no obligation, other than the contribution payable to the provident fund.

Gratuity liability is a defined benefit obligation. The Corporation has set up a Group Gratuity Scheme which is managed by Life Insurance Corporation of India. Company's liability towards gratuity and compensated absence are actuarially determined at each balance sheet date using the projected unit credit method. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period of occurrence.

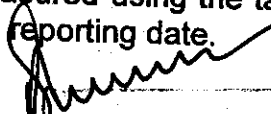
Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Corporation measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Corporation treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

g) Income Tax

Tax expense comprises of current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.


ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

21. Notes to financial statements for the year ended March 31, 2019

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

h) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

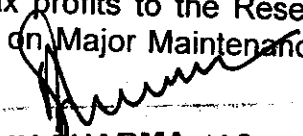
i) Provisions

A provision is recognized when the Corporation has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

j) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Corporation or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Corporation does not recognize a contingent liability but discloses its existence in the financial statements.

4. Since the Main Plant Package and Sub-Station was awarded to M/s. BHEL and M/s. ABB respectively on total turnkey basis, depreciation has been provided for at a flat rate of 5.28% for Plant and Machinery as specified in the JERC/CERC Regulations. Further the entire Plant and Machinery has been taken as a lot instead of separate classification as the project is on turnkey basis.
5. The Corporation has created a "Special Maintenance Reserve" during financial year 2004-05, and has since then transferred 20% of its post-tax profits to the Reserve each year. Also, amounts equal to the expenditure incurred on Major Maintenance /


ARJUN SHARMA, I.A.S
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21. Notes to financial statements for the year ended March 31, 2019

Overhauling during a year is charged to the Reserve in the year in which such expenses were incurred.

In line with this policy, during the Financial Year 2018-19, a sum of Rs.52,33,298/-, constituting 20% of the post-tax profits of the Corporation for the year, is transferred to the "Special Maintenance Reserve" Account; and an amount of Rs.2,03,41,881/- is released from "Special Maintenance Reserve" Account towards refurbishment of Gas Turbine Stage-1 Bucket and replacement of major spares / overhauling charges of Gas Turbine for Major Inspection incurred during the year.

6. The Corporation has procured and installed Capital Mandatory Spares for Gas Turbine and its accessories to the tune of ₹ 13,19,47,587/- as detailed below and these expenditure are treated as Capital expenditure as per the Accounting Standard-10. Further, a sum of ₹ 1,44,63,996/- is charged towards depreciation for the above capital spares for the financial year 2018-19 based on the remaining useful life of the Assets for which capital spares procured and depreciation is charged on Rotor @ 14.8148% and on Stator Vane Kit and Inlet Vane Guide Arrangements with Hardwares @ 16.6666%.

Sl.No.	Name of the item	Qty.	Amount (in Rs.)
1.	Rotor	1 No.	9,92,97,000/-
2.	Stator Van Kit with Hardware	1 Set	2,17,95,680/-
3.	Inlet Guide Vane Arrangement with Hardware	1 Set	1,08,54,907/-
	Total		13,19,47,587/-

7. Out of an amount of ₹ 1,23,81,032/- shown under the head 'Capital Work in Progress' as on the beginning of the Financial Year 2018-19, a sum of ₹ 21,17,856/- incurred towards 'Consultancy Charges' during prior years is removed and written-off under the head 'Consultancy Charges', as the expenditure could no more be treated as capital work-in-progress. Details of such 'Consultancy Charges' written off during the financial year is as follows:

Sl.No.	Particulars	Amount
1.	Consultancy charges on Canteen / Recreation club	3,54,566/-
2.	Consultancy charges on C&I / MRT	5,12,102/-
3.	Consultancy Charges on Mini Workshop	2,74,090/-
4.	Consultancy Charges on Coal – 660 MW	5,70,876/-
5.	Central Electricity Authority (con. Charges)	4,06,222/-


The balance amount of ₹ 1,02,63,176/- incurred towards Consultancy charges, Preliminary expenses, etc., with regard to the Expansion project is allowed to remain capitalized under 'Capital Work-in-progress', till such time firm allocation of gas is received from Ministry of State, Petroleum and Natural Gas, New Delhi. The allocation of gas on firm basis is being persistently pursued by the Government of Puducherry with the Ministry of Petroleum and Natural gas.

8. During the financial year 2008-09, the Government of Puducherry had issued orders vide G.O.Ms. No.1 dated 19.1.2009 for the buy-back of 25% of paid-up equity Share Capital amounting to ₹ 33.26 crores for the year 2008-09 and another 25% of total

21. Notes to financial statements for the year ended March 31, 2019

paid-up Share Capital amounting to ₹ 33.26 crores for the year 2009-10, totalling to ₹ 66.52 crores subject to the provision of Section 77A of the Companies Act, 1956. The first buy-back of ₹ 33.26 crores was completed during the year 2009-10. Accordingly an amount of ₹ 33.26 crores pertaining to the first buy-back has been transferred from the Profit and Loss Account to Capital Redemption Reserve Account. The second buy-back pertaining to the financial year 2009-10 has been kept in abeyance by the Corporation, pending receipt of further directions from the Government, vide Letter No.373/ID(P)/D/2011/P1, dt.10.03.2011 received from the Govt. of Puducherry.

9. The Corporation has not received any title deed for the land transferred by the Government of Puducherry vide Order No.G.O.583 dt.11.10.93 to the Corporation.
10. In July 2011, the Corporation had granted a sum of ₹ 5.00 crores as Short Term Loan to the Puducherry Co-operative Sugar Mills Limited, Puducherry. The Corporation has also accounted for the Interest Income accrued on the said loan at the contracted interest rate upto 31.03.2014. However, in view of the deteriorating financial condition of the Puducherry Co-operative Sugar Mills Limited and continued non-service of the principal and interest obligations as per the terms of the loan, the recovery of the 'overdue' loan and accrued interest has become doubtful. In line with prudential revenue recognition norms and real income theory, the Corporation has made a 'Provision for Doubtful Loans' for the entire Principal outstanding and accumulated accrued interest remaining unserviced as at 31.03.2014 aggregating to ₹ 6,54,55,801/- and no interest is accounted in the subsequent financial year, considering prudential revenue recognition norms.
11. In October 2015, the Corporation had granted a sum of ₹ 10.00 crores as Short Term Loan to the Pondicherry Textile Corporation Limited, Puducherry. Similarly, in February 2016, the Corporation had granted a Short Term Loan of sum ₹ 30.00 crores to Pondicherry Co-operative Wholesale Stores Ltd, Puducherry. The Corporation has accounted for the Interest accrued on the above said loans at the contracted interest rate upto 31.03.2017. During the financial year 2017-18, considering the non-payment of such interest on loan, the Corporation has made a 'Provision on Interest on loan' given to Puducherry Textile Corporation Ltd. and Puducherry Co-operative Wholesale Stores Ltd., accumulated upto 31.03.2017 amounting to ₹ 5,24,06,204/-. Further, no interest has been recognized on the said loan amounts from the financial year 2017-18 onwards considering prudential revenue recognition norms.
12. In terms of the directions received from the Govt. of Puducherry vide Note No.1-281/Secy./POW/PA/2015, dt.30.11.2015, the Board of Directors of the Corporation have waived the Surcharge of ₹ 66.77 crores upto 31st July, 2015 and the subsequent period on Belated Payment on the outstanding dues of ₹ 65,65,39,531/- recoverable from the Electricity Department, Govt. of Puducherry. Further, in June 2020, the Board of Directors of the Corporation waived the surcharge of ₹ 6,73,89,923/- on the belated payments made by Electricity Department, Govt. of Puducherry for the period from February 2018 to January 2020.


ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
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Puducherry.

21. Notes to financial statements for the year ended March 31, 2019

13. Other Information:

Particulars	31.03.2019	31.03.2018
(a) Earnings in Foreign Currency	Nil	Nil
(b) Expenditure in Foreign Currency	Nil	Nil

14. Related Party Information:

Disclosure as required by Accounting Standard 18 (AS-18) - "Related Party Disclosures" are as follows:

Names of the related parties and description of relationship:

Promoters holding together with its Subsidiary more than 20%	Govt. of Puducherry
Key Management Personnel	Thiru P. Parthiban, IAS, Managing Director (01.04.2018 to 26.04.2018)
	Thiru R. Kesavan, IAS, Managing Director (27.04.2018 to 11.01.2019)
	Thiru A. Vikranth Raja, IAS, Managing Director (15.02.2019 to 12.03.2019 (FN))
	Thiru D. Ravi, Managing Director (12.03.2019 (AN) to 31.03.2019)

Details of transactions with Related Parties:

Particulars	Promoters	Key Management Personnel
Sale of Power including Unbilled Revenue (Electricity Department, Puducherry)	214.17 Million Units (214.69 Million Units) ₹ 93.34 crores (₹ 77.22 crores)	Thiru P. Parthiban, IAS, Managing Director (01.04.2018 to 26.04.2018) Thiru R. Kesavan, IAS, Managing Director (27.04.2018 to 11.01.2019) Thiru A. Vikranth Raja, IAS, Managing Director (15.2.2019 to 12.3.2019 (FN))

Puducherry Power Corporation Limited

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21. Notes to financial statements for the year ended March 31, 2019

		Thiru D. Ravi, Managing Director (12.03.2019 (AN) to 31.03.2019)
Dividend Paid during the Financial Year 2018-19	NIL	NA

Balances Outstanding:		
Receivables from the Electricity Department, Puducherry including Filing fees and Advertisement charges.	₹.95,31,80,413/- (₹.55,02,22,820/-)	NA

15. Break up of Remuneration to Managing Director(s) and Directors.

Sl.No.	Particulars	Current Year	Previous Year
a.	Tmt. A. Geetha, MLA, Chairperson, PPCL, Puducherry	Rs. NIL (01.04.2018 to 31.03.2019)	Rs. NIL (01.04.2017 to 31.03.2018)
b.	Thiru P. Parthiban, IAS, Managing Director	Rs. NIL (01.04.2018 to 26.04.2018)	Rs. NIL (01.04.2017 to 31.03.2018)
	Thiru R. Kesavan, IAS, Managing Director	Rs. NIL (27.04.2018 to 11.01.2019)	--
	Thiru A. Vikranth Raja, IAS, Managing Director	Rs. NIL (15.02.2019 to 12.03.2019)	--
	Thiru D. Ravi, Managing Director	Rs. NIL (12.03.2019 to 31.03.2019)	--

16. Contingent Liabilities:

- Guarantee given to Third party - M/s. GAIL for supply of gas by pledging FDR for ₹ 6.24 crores (PY ₹ 17.30 crores) with Indian Bank (Mudaliarpet), Puducherry ₹ 6.10 crores (PY ₹ 6.81 crores).
- Estimated Amount of contracts remaining to be executed on Capital Account and not provided for ₹ 21.45 crores (PY ₹ 17.31 crores).

17. The Joint Electricity Regulatory Commission has admitted the billing of additional claim of ₹ 5.71 crores from Electricity Department, Puducherry in connection with

ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
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21. Notes to financial statements for the year ended March 31, 2019

True-up of FY 2015-16 filed with the Hon'ble Commission and the amount has been accounted during the financial year 2018-19 as per the Tariff Order dt.16.03.2018 for the tariff period 2018-19.

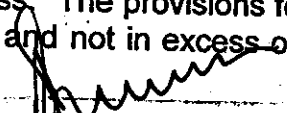
18. GAIL had issued a provisional credit notes and debit notes pertaining to the period 2008-09 to 2013-14 for a sum of ₹ 25,60,89,760/- (net) due to revision of transmission charges of supply of gas and refund of Service Tax collected on supply of gas in view of PNGRB Order TO/06/2011 dated 11.07.2014 after considering of ST/CST on transmission charges and Interest on CST, which has been since adjusted the cost of gas payable by the Corporation. The said credit note issued is subject to any appeal / revision to be preferred by GAIL in further appellate forums.

The Credit note amount has been apportioned between the Corporation and Puducherry Electricity Department ('PED') in line with the principles / guidelines / orders laid down from time to time for fixation of tariff by the Govt. of Puducherry or the Tariff Regulatory Authority, as the case may be. In line with the above, the Corporation has 'provisionally' determined that a sum of ₹ 23,97,91,180/- is payable to PED and the amount payable to PED has been shown under "Other Liabilities". The balance amount of ₹ 1,62,98,580/- has been accounted for under "Exceptional Items" during the FY 2014-15.

- 19.(a) The Corporation had lodged a claim with M/s. United India Insurance Company Ltd, Puducherry for ₹ 1,394.40 lakhs towards Machinery Breakdown (MBD) and ₹ 5,142.00 lakhs towards Loss of Profit (LOP) under the IAR policy in connection with major breakdown of Gas Turbine Generator during the period from 01.10.2014 to 01.05.2015 and the Corporation has furnished the details as required by the Insurance Company. M/s. United India Insurance Company Ltd, Puducherry vide Letter No.011700/IAR/2016-2017, dt.05.04.2016 has repudiated the claim filed by the Corporation. As a result of which, the Corporation filed a petition to the National Consumer Redressal Forum against the repudiation of the claim by the M/s. United India Insurance Company Ltd, Puducherry for a total claim of ₹ 43,69,25,711/- and now the matter is pending before the Forum. In view of uncertainty in the receipt of claim and without prejudice to the proceedings for recovery of the claim amount, the Corporation has not recognized any amount receivable in respect of the said claim. Such claims shall be accounted for as and when realized.

(b) The Corporation also filed the claim against M/s. New India Assurance Co. Ltd., Karaikal on the breakdown of Steam Turbine Gearbox and Machinery loss of profit with the Insurance Company to the extent of ₹ 4.51 crores during the financial year 2017-18. Whereas, the Insurance company admitted the claim of ₹ 40,37,234/- on machinery breakdown and loss of profit of ₹ 98,22,264/- which has been admitted during the financial year 2019-20 and 2020-21 respectively and the same has been accounted accordingly.

20. In the opinion of the Management, the Current Assets, Loans and Advances are of the value stated, if realized, in the ordinary course of business. The provisions for all known liabilities, according to the Management is adequate and not in excess of the amount reasonably necessary.


ARJUN SHARMA, I.A.S
Managing Director
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(A Government of Puducherry Undertaking)
Puducherry.

Puducherry Power Corporation Limited

21. Notes to financial statements for the year ended March 31, 2019

21. Disclosures in respect of Gratuity and Leave Encashment

(A). GRATUITY

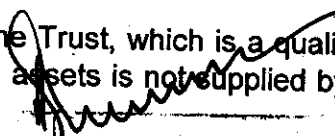
(₹)

	2018-2019	2017-2018
1) Statement of Profit and Loss		
Net employee benefit expenses (Recognised in Employee Cost)		
Current Service cost	27,60,882	97,68,002
Interest cost on benefit obligation	34,79,172	26,13,698
Expected Return on Plan Assets	-36,35,610	-32,50,835
Net actuarial Gain / loss recognised in the year	-10,82,764	-24,96,811
Net benefit expense	15,21,680	66,34,054
2) Balance sheet		
Details of Provision for Gratuity		
Defined benefit obligation	499,84,192	451,84,050
Fair value of plan assets	524,29,893	411,74,288
Surplus Funded Position	24,45,700	-40,09,762
3) Changes in present value of the defined benefit obligation are as follows:		
Defined benefit obligation as at April 1 , 2018	451,84,050	360,51,012
Interest cost	34,79,172	26,13,698
Current service cost	27,60,882	97,68,002
Benefits paid	0	-
Actuarial loss on obligation	-14,39,912	-32,48,663
Defined benefit obligation as at March 31 , 2019	499,84,192	451,84,050
4) Changes in the fair value of plan assets are as follows:		
Fair value of plan assets as at April 1 , 2018	411,74,288	356,29,489
Expected return	36,35,610	32,50,835
Contribution by employer	79,77,142	30,45,816
Benefits paid	0	-
Actuarial gain / (Loss)	-3,57,147	-7,51,852
Fair value of plan assets as at March 31 , 2019	524,29,893	411,74,288

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

% of Investment with insurer	100	100
% of Investment in Government Bonds	-	-
% of Balance with Bank	-	-
Total	100	100

The principal plan assets consists of a scheme of insurance taken by the Trust, which is a qualifying policy. Break-down of individual investments that comprise the total plan assets is not supplied by the insurer.


ARJUN SHARMA, I.A.S
 Managing Director
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Puducherry Power Corporation Limited
21. Notes to financial statements for the year ended March 31, 2019

(B) Leave Salary - Compensated Absences

Employee benefits towards Compensated absences recognised in the Profit and Loss Account as follows:

(₹)

	2018-2019	2017-2018
(a) Current service cost		
(b) Interest cost	0	7,11,579
(c) Net actuarial Gain / (loss)	21,77,956	19,44,748
(d) Total	24,49,190	-5,56,954
	46,27,146	20,99,373

Actuarial Assumption

The Principal assumptions used in determining gratuity benefit obligation and determining company's liability towards employee benefits under Compensated absences are furnished below:

Discount rate - Gratuity - %	7.53	7.70
Discount rate - Leave Salary - %	7.50	7.70

The estimates of future salary increase, considered in actuarial valuation taking into account of inflation, seniority, promotion, attrition and relevant factors, such as supply and demand in the employment market.

for and on behalf of the Board of Directors
of Puducherry Power Corporation Limited


Managing Director


Chairperson

Place : Pondicherry
Date : 01-09-2020

ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

PUDUCHERRY POWER CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	For the year ended 31.03.2019		For the year ended 31.03.2018	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		388,57,403		378,70,696
Adjustments for:				
Depreciation and amortisation	198,10,425		60,23,719	
Provision for Unrealized Interest on Loan	-		524,06,204	
Adjustment from Special Maintenance reserve	(203,41,881)		-	
Adjustment for Revenue Deferred	-		-	
Interest Income	(147,21,290)		(371,77,220)	
Operating profit / (loss) before working capital changes		(152,52,746)		212,52,703
Changes in working capital:		236,04,657		591,23,399
Adjustments for (increase) / decrease in operating assets:				
Inventories	1915,44,633		(1840,87,812)	
Trade receivables	(4029,57,594)		1602,87,690	
Loans and Advances	458,20,762		(1228,39,059)	
Other assets	101,99,347		467,24,491	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(881,30,403)		860,94,250	
Other Liabilities	36,39,304		11,70,754	
Provisions	(61,86,396)		73,96,224	
		(2460,70,347)		(52,53,463)
		(2224,65,690)		538,69,936
Cash flow from extraordinary items		-		-
Cash generated from operations		(2224,65,690)		538,69,936
Net income tax (paid) / refunds		(49,41,754)		(303,05,641)
Net cash flow from / (used in) operating activities (A)		(2274,07,444)		235,64,295
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(1301,09,230)		(33,73,787)	
Interest Income	147,21,290		371,77,220	
Net cash flow from / (used in) investing activities (B)		(1153,87,940)		338,03,433
C. Cash flow from financing activities				
Dividends paid	-0		(120,82,024)	
Tax on dividend	0		(24,59,616)	
Net cash flow from / (used in) financing activities (C)		-0.00		(145,41,640)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(3427,95,384)		428,26,088
Cash and cash equivalents at the beginning of the year		4839,37,267		4411,11,179
Cash and cash equivalents at the end of the year		1411,41,883		4839,37,267
Net Change in Cash and Cash Equivalents		(3427,95,384)		428,26,088

Notes: Cash and Cash equivalents consists of Cash in Hand and Balance with Banks. Previous period's figures have been regrouped / rearranged wherever necessary.

for and on behalf of the Board of Directors
of Puducherry Power Corporation Limited

ARJUN SHARMA, I.A.S
Managing Director

Managing Director

Chairperson

Puducherry Power Corporation Limited
Place : Pondicherry Government of Puducherry Undertaking
Date : 01-09-2020 Puducherry.

Annexure - VIII

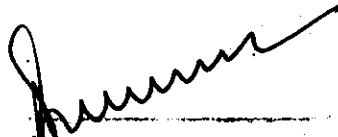
(Annual Accounts for the financial year
2019-20 (Unaudited))

PUDUCHERRY POWER CORPORATION LIMITED
BALANCE SHEET AS AT 31st MARCH 2020

(₹)

Particulars	Note No.	As at	
		31.03.2020	31.03.2019
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	9978,41,800	9978,41,800
(b) Reserves and Surplus	2	7538,12,861	6917,80,880
		17516,54,661	16896,22,680
2 Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	3	-	-
(b) Long Term Provisions	6	454,05,178	306,57,000
		454,05,178	306,57,000
3 Current Liabilities			
(a) Trade Payables	4	421,02,426	359,98,331
(b) Other Liabilities	5	2802,89,307	2678,93,461
(b) Short-term Provisions	6	599,02,675	462,03,753
		3822,94,408	3500,95,545
Total		21793,54,247	20703,75,225
II ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets	7	3671,97,950	3898,83,016
ii) Capital Work in Progress	8	102,63,176	102,63,176
(b) Long-term Loans and Advances	9	2,96,161	2,96,161
(c) Deferred Tax Asset (Net)	3	120,28,968	632,77,741
		3897,86,255	4637,20,094
2 Current Assets			
(a) Inventories	10	499,04,183	418,71,874
(b) Trade Receivables	11	6370,46,757	9531,80,413
(c) Cash and Cash Equivalents	12	5946,35,649	1411,41,883
(d) Short-term Loans and Advances	9	5022,74,595	4683,61,887
(e) Other Current Assets	13	57,06,808	20,99,074
		17895,67,992	16066,55,131
Total		21793,54,247	20703,75,225

for and on behalf of the Board of Directors
of Puducherry Power Corporation Limited


ARJUN SHARMA, I.A.S
 Managing Director
 Puducherry Power Corporation Limited
 (A Government of Puducherry Undertaking)
 Puducherry.

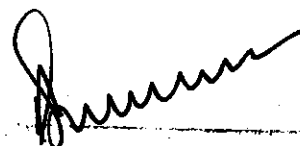

 Managing Director

Place : Pondicherry
 Date : 07-11-2020

PUDUCHERRY POWER CORPORATION LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2020

Particulars		Note No.	(₹)	
			Year ended 31.03.2020	Year ended 31.03.2019
I.	Revenue from Operations	14	10821,48,742	9319,95,321
II.	Other Income	15	243,65,749	149,17,902
III.	Total Revenue		11065,14,491	9469,13,223
	EXPENSES			
	Consumption of Gas	16	7230,94,481	6219,77,099
	Employee Benefit Expense	17	1450,28,270	1023,91,826
	Depreciation and Amortisation	7	227,97,023	198,10,425
	Other Expenses	18	561,02,097	1638,47,650
IV.	Total Expenses		9470,21,871	9080,27,000
V.	Profit before Prior Period, Exceptional and extraordinary items and tax (III-IV)			
VI.	Prior Period Income / (Expenses)	19	1594,92,620	388,86,223
VII.	Profit before Exceptional and extraordinary items and tax (V+VI)		(5,540)	(28,820)
VIII.	Exceptional items (Net)		1594,87,080	388,57,403
IX.	Profit (Loss) before tax		1594,87,080	388,57,403
X.	Less : Tax Expense :			
	1. Current Tax		279,02,747	80,26,695
	2. MAT Credit Entitlement		(230,51,075)	(30,84,941)
	3. Deferred Tax (Net)		512,48,773	77,49,161
XI.	Profit (Loss) for the period from continuing operations (IX - X)		1033,86,635	261,66,488
XII.	Earnings per equity share :			
	1. Basic		10.36	2.62
	2. Diluted		10.36	2.62
	3. No. of shares		99,78,418	99,78,418

for and on behalf of the Board of Directors
of Puducherry Power Corporation Limited




Managing Director

ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

Place : Pondicherry

Date : 07-11-2020

	As at 31.03.2020	As at 31.03.2019
1 Share Capital		
a) Authorised		
1,35,00,000 Equity Shares of Rupees 100/- each	<u>13500,00,000</u>	<u>13500,00,000</u>
b) Issued		
99,78,418 Equity Shares of Rupees 100/- each	<u>9978,41,800</u>	<u>9978,41,800</u>
c) Subscribed and Paid-up		
99,78,418 Equity Shares of Rupees 100/- each	<u>9978,41,800</u>	<u>9978,41,800</u>

d) Reconciliation of number of Equity Shares :

Particulars	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	Value	No. of Shares	Value
1. Balance at the beginning of the year	99,78,418	9978,41,800	99,78,418	9978,41,800
2. Add: Shares issued during the year	-	-	-	-
3. Balance at the end of the year	99,78,418	9978,41,800	99,78,418	9978,41,800

e) Terms / rights attached to shares :

The Company has only one class of equity shares having a par value of Re.100/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees.

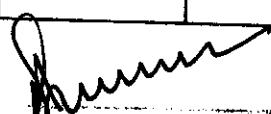
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferred amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

f) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholder	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	Shares as % of Total No. of Shares	No. of Shares	Shares as % of Total No. of Shares
President of India	99,78,418	100	99,78,418	100
Total	99,78,418	100	99,78,418	100

g) Other particulars

	Aggregate No. of Shares	
	As at 31.03.2020	As at 31.03.2019
(a). Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash for the period of 5 years immediately preceding the Balance Sheet date - Equity Shares of Rupees 100/- each	-	-
(b). Shares bought Back for the period of 5 years immediately preceding the Balance Sheet date - Equity Shares of Rupees 100/- each	-	-


ARJUN SHARMA, I.A.S
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2 Reserves and Surplus

As at 31.03.2020 As at 31.03.2019

a) Capital Redemption Reserve

1. Balance as at the beginning of the year	3326,00,000	3326,00,000
2. Additions / (Deletions) during the Year	-	-
3. Balance as the end of the year	<u>3326,00,000</u>	<u>3326,00,000</u>

b) Special Maintenance Reserve

1. Balance as at the beginning of the year	52,33,298	203,41,881
2. Add : Transfer from Profit and Loss Account	206,77,327	52,33,298
3. Less : Withdrawals during the year	-	(203,41,881)
4. Balance as the end of the year	<u>259,10,625</u>	<u>52,33,298</u>

c) Balance of Profit & Loss A/c as per last Balance Sheet

1. Balance as at the beginning of the year	3539,47,582	3429,56,226
2. Add / (Less) : Profit / (Loss) for the Year	1033,86,635	261,66,488
3. Less : Add / (Less) Transfer to Special Maintenance Reserve	(206,77,327)	(52,33,298)
4. Less : Proposed Dividend	(413,54,654)	(104,66,595)
5. Less : Tax on Proposed Dividend	-	5,24,761
6. Balance as the end of the year	<u>3953,02,236</u>	<u>3539,47,582</u>
Total Reserve and Surplus (a+b+c)	<u>7538,12,861</u>	<u>6917,80,880</u>

3 Deferred Tax Liability / Assets

a) Deferred Tax Liability

(i) Depreciation on Fixed Assets

Balance at the beginning of the year	430,90,806	440,61,259
Provided / (Reversed) for the year	(14,12,657)	(9,70,453)
Balance at the end of the year	<u>416,78,149</u>	<u>430,90,806</u>

(ii) On Prepaid Gratuity

Balance at the beginning of the year	-	-
Provided / (Reversed) for the year	(9,96,570)	-
Balance at the end of the year	<u>(9,96,570)</u>	<u>-</u>

Total - Deferred Tax Liability (i + ii)

	<u>406,81,579</u>	<u>430,90,806</u>
--	-------------------	-------------------

b) Deferred Tax Assets

(i). Provision for Leave Encashment

Balance at the beginning of the year	89,89,167	95,50,430
Provided / (Reversed) for the year	41,49,123	(5,61,263)
Balance at the end of the year	<u>131,38,290</u>	<u>89,89,167</u>

(ii) On Provision for Gratuity

Balance at the beginning of the year	13,25,748	13,25,748
Provided / (Reversed) for the year	-	-
Balance at the end of the year	<u>13,25,748</u>	<u>13,25,748</u>

(iii). On Provision for unrealized interest on Loans

Balance at the beginning of the year	222,48,427	222,48,427
Provided / (Reversed) for the year	-	-
Balance at the end of the year	<u>222,48,427</u>	<u>222,48,427</u>

(iv). On account of Business Loss

Balance at the beginning of the year	738,05,205	819,63,556
Provided / (Reversed) for the year	(578,07,123)	(81,58,351)
Balance at the end of the year	<u>159,98,082</u>	<u>738,05,205</u>

Total - Deferred Tax Assets (i + ii + iii+iv)

	<u>527,10,547</u>	<u>1063,68,547</u>
--	-------------------	--------------------

Net Deferred Tax (Asset) / Liability

	<u>(120,28,968)</u>	<u>(632,77,741)</u>
--	---------------------	---------------------

(a-b)
ARJUN SHARMA, I.A.S
 Managing Director
 Puducherry Power Corporation Limited.
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 Puducherry.

Long-term / Non-current		Short-term / Current	
As at	As at	As at	As at
31.03.2020	31.03.2019	31.03.2020	31.03.2019

4 Trade Payables

Sundry Creditors for Goods Purchased /	-	-	421,02,426	359,98,331
	-	-	421,02,426	359,98,331

Trade Payables includes:

a) Total outstanding Dues of Micro, Small and Medium Enterprises (MSMEs) **	-	-	-	-
b) Total outstanding Dues of creditors other than MSMEs	-	-	421,02,426	359,98,331
	-	-	421,02,426	359,98,331

** Based on the information available with the Company in respect of Micro, Small and Medium Enterprises (as defined in 'The Micro, Small and Medium Enterprises Development Act, 2006'). The Company is generally regular in making payments of dues to such enterprises, if any. Hence the question of payments of interest or provision therefore towards belated payment does not arise.

Long-term / Non-current		Short-term / Current	
As at	As at	As at	As at
31.03.2020	31.03.2019	31.03.2020	31.03.2019

5 Other Liabilities

Deferred Claims Payable	-	-	27,54,364	27,54,364
EMD and Security Deposits Payable	-	-	10,75,894	11,34,314
Employee Related Payables	-	-	252,48,935	94,29,348
Expenses Payable	-	-	70,75,689	97,79,233
Other Payables	-	-	43,43,245	50,05,022
Amount Payable to Puducherry Electricity Department Govt. of Puducherry - Share of Credit note from M/s. GAIL for excess transmission cost charged in earlier years [Note 21(18)]	-	-	2397,91,180	2397,91,180
	-	-	2802,89,307	2678,93,461

6 Provisions

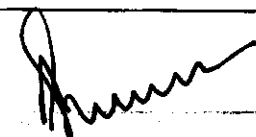
Proposed Dividend	-	-	543,73,587	390,68,331
Corporate Dividend Tax	-	-	-	53,54,530
Provision for Leave Encashment	454,05,178	306,57,000	18,20,881	16,54,887
Provision for Loss on sale of asset	-	-	1,26,005	1,26,005
Provision for Group Gratuity	-	-	35,82,202	-
Provision for Income Tax	-	-	-	-
	454,05,178	306,57,000	599,02,675	462,03,753

7 Fixed Assets (Schedule Enclosed)

	3671,97,950	3898,83,016	-	-
	3671,97,950	3898,83,016	-	-

8 Capital Work in Progress

Consultancy Charges for Other Works	17,78,254	17,78,254	-	-
Expenditure on New / Expansion Projects	84,84,922	84,84,922	-	-
	102,63,176	102,63,176	-	-


ARJUN SHARMA, I.A.S
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	Long-term / Non-current		Short-term / Current	
	As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
9 Loans and Advances (Unsecured)				
Loans / Advances to Employees	-	-	84,649	94,949
Advance to Suppliers	-	-	75,86,600	25,13,605
Advance Tax and Tax Deducted at Source	-	-	-	-
Income Tax Refund Due	-	-	536,82,556	478,45,746
MAT Credit Entitlement	-	-	261,36,016	30,84,941
Prepaid Expenses	-	-	23,96,351	30,09,575
Prepaid Gratuity	-	-	-	24,45,700
Security Deposits	2,96,161	2,96,161	-	-
Advances Recoverable in Cash or Kind	-	-	123,88,423	93,67,371
Term Loan to Pondicherry AFT	-	-	1000,00,000	1000,00,000
Term Loan to Pondicherry Amudasurabi	-	-	3000,00,000	3000,00,000
(Unsecured, considered doubtful)				
Term Loan to Pondicherry Co-op Sugar Mills [Including Interest Accrued and Due]	-	-	654,55,801	654,55,801
Less : Provision for Doubtful Advance and Interest thereon	-	-	(654,55,801)	(654,55,801)
	2,96,161	2,96,161	5022,74,595	4683,61,887

10 Inventories (valued at lower of cost and net realizable value)#

a) Spares				
b) Spares / Stores in Transit			388,33,019	367,93,115
c) Chemicals, Consumables & Miscellaneous			60,41,422	8,46,427
			50,29,742	42,32,332
			499,04,183	418,71,874

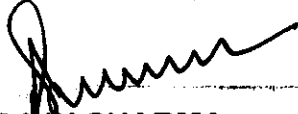
11 Trade Receivables (unsecured)#

Considered Good

a) Outstanding for a period exceeding 6 months from the date they are due for payment			4716,93,728	4723,96,547
b) Other Receivables			1653,53,029	4807,83,866
			6370,46,757	9531,80,413

12 Cash and Bank Balances #

Cash and Cash equivalents				
a) Cash on hand			35,000	35,000
b) Balance with Scheduled Banks				
- In Current Accounts			172,98,981	141,08,691
- In Deposit Accounts			4387,36,191	645,71,387
c) Balance with Scheduled Banks				
- In Deposit Accounts - Held as Security for Guarantees issued			1385,65,477	624,26,805
			5946,35,649	1411,41,883


ARJUN SHARMA, I.A.S
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13 Other Assets	Long-term / Non-current		Short-term / Current	
	As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
Interest Accrued on Deposits and Other Advances			57,06,808	20,99,074
Interest Accrued on Loans			524,06,204	524,06,204
Less: Provision for Interest Accrued on Loans			(524,06,204)	(524,06,204)
			57,06,808	20,99,074

The details furnished above are current items and there are no non-current items.

14 Revenue from Operation

	Year Ended 31.03.2020	Year Ended 31.03.2019
Operating Revenue		
Sale of Power	10849,94,878	9333,70,321
Less : Rebate on Sale of Power	(28,46,136)	(13,75,000)
	10821,48,742	9319,95,321

15 Other Income

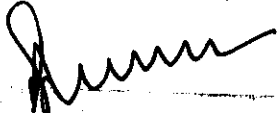
Interest on Bank Deposits(Gross)	202,50,169	147,21,290
Insurance	40,37,234	-
Miscellaneous Income	78,346	1,68,612
Profit on Sale of Assets	-	28,000
	243,65,749	149,17,902

16 Consumption of Gas

Cost of Gas Consumed	7230,94,481	6219,77,099
	7230,94,481	6219,77,099

17 Employee Benefit Expenses

Salaries, Wages, Bonus and Contribution to EPF / ESI	1291,00,439	959,67,405
Generation Incentives	50,58,867	33,72,214
Contribution to Gratuity	94,62,177	19,42,513
Staff Welfare	14,06,787	11,09,694
	1450,28,270	1023,91,826


ARJUN SHARMA, I.A.S
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 Puducherry.

18 Other Expenses

	Year Ended 31.03.2020	Year Ended 31.03.2019
Advertisement & Business Promotion	9,43,782	7,92,674
Annual Maintenance Charges	2,39,790	22,080
Audit Fees	2,79,070	2,64,320
Bank Charges	5,36,352	4,80,609
Books and Periodicals	16,909	7,435
Canteen Expenses	18,80,000	18,99,794
Consultancy Charges	2,05,467	22,10,077
CSR Expenditure	10,00,000	-
Electricity Charges	34,85,281	31,16,468
Green Belt Maintenance	3,40,782	14,020
Insurance - Others	1,55,083	69,437
Insurance - Power Plant	99,13,873	101,87,529
Licences and Taxes	15,33,391	11,58,067
Miscellaneous Expenses	8,91,513	12,40,773
Office Expenses	2,94,520	3,09,658
Postage and Telephone	3,10,796	3,30,067
Printing and Stationery	2,89,835	1,86,335
Professional Charges	5,73,099	3,93,094
Rent	5,63,496	5,27,496
Repairs and Maintenance (Building)	16,87,876	42,28,518
Repairs and Maintenance (Plant)	163,71,559	1247,67,492
Repairs and Maintenance (Quarters)	40,78,751	40,306
Security Charges	44,50,965	53,87,823
Stipend	33,88,028	38,49,005
Training Expenses	70,800	69,930
Travelling Expenses	9,54,641	4,88,211
Vehicle Maintenance	16,46,438	18,06,432

561,02,097 **1638,47,650**

Auditors Fee Consist of :

Remuneration to Auditor for

- For Statutory Auditor
- For Taxation Matters
- For Other Services

Remuneration to Internal Auditors

Remuneration to Cost Auditors

70,800	70,800
29,500	20,650
20,650	14,750
99,120	99,120
59,000	59,000

2,79,070 **2,64,320**

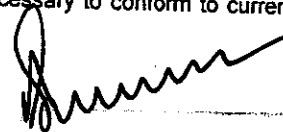
19 Prior Period (Income) / Expenses

Prior Period Expenses

5,540 28,820

5,540 **28,820**

20 Figures for the previous year have been re-classified / re-arranged / re-grouped, wherever necessary to conform to current year classification.



ARJUN SHARMA, I.A.S
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PUDUCHERRY POWER CORPORATION LIMITED
NOTE 7 - FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2019	Additions	Deletions	As at 31.03.2020	Upto 31.03.2019	For the Year	Adjustment During the Year	Upto 31.03.2020	As on 31.03.2020	As on 31.03.2019
Tangible Assets:										
Land	793,28,778	-	-	793,28,778	-	-	-	-	793,28,778	793,28,778
Building	186,88,894	-	-	186,88,894	120,12,055	6,48,505	-	126,60,560	60,28,334	66,76,839
Furniture and Fittings	37,61,695	91,567	-	38,53,262	32,02,872	1,86,896	-	33,89,768	4,63,494	5,58,823
Office Equipment	45,44,536	20,390	-	45,64,926	40,32,408	58,335	-	40,90,743	4,74,183	5,12,128
Vehicle	71,48,858	-	-	71,48,858	63,75,068	58,906	-	64,33,972	7,14,886	7,73,792
Borewell	14,27,021	-	-	14,27,021	12,84,319	0	-	12,84,319	1,42,702	1,42,702
Computer	28,36,600	-	-	28,36,600	25,52,940	0	-	25,52,940	2,83,660	2,83,660
Plant and Machinery	39,00,485	-	-	39,00,485	5,11,039	88,151	-	5,99,190	33,01,295	33,89,446
Factory Building (Internal Road)	56,77,885	-	-	56,77,885	35,34,658	1,89,641	-	37,24,299	19,53,586	21,43,227
Plant and Machinery - BHEL	12430,72,811	-	-	12430,72,811	10144,76,698	181,37,184	-	10326,13,882	2104,58,929	2285,96,113
Plant and Machinery Sub-Station - ABB	648,78,918	-	-	648,78,918	583,91,026	0	-	583,91,026	64,87,892	64,87,892
High Mast Lighting	82,75,065	-	-	82,75,065	45,50,627	4,27,821	-	49,78,448	32,96,617	37,24,438
Building-Mark IV and others BHEL	1313,93,597	-	-	1313,93,597	1182,54,237	0	-	1182,54,237	131,39,360	131,39,360
Building - Sub-Station - ABB	115,68,190	-	-	115,68,190	104,11,371	0	-	104,11,371	11,56,819	11,56,819
Building - II (Qts.)	185,26,021	-	-	185,26,021	94,95,265	6,42,853	-	101,38,118	83,87,903	90,30,756
Pipeline - PWD	160,74,919	-	-	160,74,919	144,67,427	0	-	144,67,427	16,07,492	16,07,492
Pipeline - Horticulture	57,000	-	-	57,000	51,300	0	-	51,300	5,700	5,700
Pipe- water supply line	1,93,613	-	-	1,93,613	1,74,252	0	-	1,74,252	19,361	19,361
Tools	80,181	-	-	80,181	72,163	0	-	72,163	8,018	8,018
Reverse Osmosis Plant	446,72,932	-	-	446,72,932	123,75,260	23,58,731	-	147,33,991	299,38,941	322,97,672
Total	16661,07,999	1,11,957	-	16662,19,956	12762,24,983	227,97,023	0	12990,22,006	3671,97,950	3898,83,016
Previous Year Figures	15344,69,976	1322,27,086	5,89,063	16661,07,999	12570,03,621	198,10,425	5,89,063	12762,24,983	3898,83,016	2774,66,355

ARJUN SHARMA, I.A.S.
 Managing Director
 Puducherry Power Corporation Limited

Puducherry Power Corporation Limited

21. Notes to financial statements for the year ended March 31, 2020

1. Background

Puducherry Power Corporation Limited was incorporated on 30.03.1993 and is a wholly owned undertaking of the Government of Puducherry. The Corporation is engaged in the business of generation of Power. The Corporation has set up a 32.5 MW Combined Gas Cycle Power generation station at T.R. Pattinam, Karaikal, Puducherry.

2. Basis of preparation, presentation and disclosure of financial statements

The financial statements of the Corporation have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The Corporation has prepared these financial statements to comply all material aspects with the Accounting Standards notified under the Companies (Accounts) Rules, 2014, as amended and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except as expressly stated otherwise.

3. Summary of significant accounting policies

a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

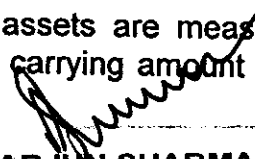
b) Fixed assets

Fixed assets are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use and includes freight, duties and taxes and other incidental expenses related to the acquisition.

(i) Expenses which cannot be directly allocated to any asset or class of assets have been apportioned amongst all the assets existing before the declaration of commercial production in the proportion of their values after allocation of the expenses directly allocated to that asset or class of assets.

(ii) The expenditure incurred upto date of commencement of commercial production after deducting the income accrued by the way of sale of power during the trial run period has been apportioned to the existing assets.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset


ARJUN SHARMA, I.A.S
 Managing Director
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 Puducherry.

21. Notes to financial statements for the year ended March 31, 2020

and are recognized in the statement of profit and loss when the asset is derecognized.

c) Depreciation

Until the financial year ended 31.03.2011, depreciation in respect of assets had been provided as per the straight line method in terms of the Electricity (Supply) Act, 1948 on the basis of the Central Government notification No.S.O.266(E) dated 29.3.1994.

The Ministry of Corporate Affairs (MCA) vide its circular dated 31st May, 2011, has clarified that companies engaged in the generation and supply of electricity can distribute dividend after providing for depreciation at rates/methodology notified by Central Regulatory Electricity Commission (CERC). CERC, while notifying regulation vide notification dated 19.01.2009, in exercise of power conferred under section 178 of the Electricity Act, 2003, has notified the rates of depreciation as well as methodology for computing such depreciation and Depreciation is to be provided up to 90% of the cost of asset. The MCA Circular has also clarified that such rates prescribed would be applicable for purposes of tariff determination and accounting as well, in terms of the provisions of National Tariff Policy notified by Government of India. Accordingly, for the purposes of charging depreciation, the Corporation w.e.f 01.04.2011, has adopted the rates / methodology, as prescribed by the JERC / CERC Regulations.

Depreciation on addition or sale of assets has been calculated on pro-rata basis based on the number of days the asset has been put in to use and the rate of depreciation as specified in Schedule II of the Companies Act has been adopted in the case of assets for which the rate of depreciation has not been prescribed in the CERC/JERC Regulations.

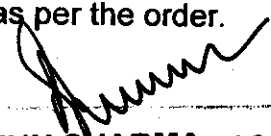
d) Inventories

Inventories comprise of oil, stores / spare parts and consumable supplies which are valued at Cost, net of provision for diminution in their value, if any. Cost is determined on the basis of FIFO method.

e) Revenues

Sale of Power

Revenue from Power Generation is accounted for on the basis of billing to the Electricity Department, Puducherry being the only purchaser of the entire power generated by the Corporation based on tariff rates fixed by the Joint Electricity Regulatory Commission ('JERC') and as modified by the Orders of the Appellate Tribunal. Further, any adjustments that may arise on annual performance review/Truing up by JERC under the aforesaid Tariff Regulations will be made after the completion of such review / Truing up and accounted for as per the order.


ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

Puducherry Power Corporation Limited

21. Notes to financial statements for the year ended March 31, 2020

Insurance Claim

Insurance claims are recognized in the year of lodgment of the claim when the amount thereof can be measured reliably and to an extent where collection of the amount claimed is reasonably certain. Other insurance receipts are accounted for in the year of their settlement.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

f) Retirement benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Corporation has no obligation, other than the contribution payable to the provident fund.

Gratuity liability is a defined benefit obligation. The Corporation has set up a Group Gratuity Scheme which is managed by Life Insurance Corporation of India. Company's liability towards gratuity and compensated absence are actuarially determined at each balance sheet date using the projected unit credit method. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period of occurrence.

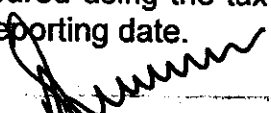
Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Corporation measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Corporation treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

g) Income Tax

Tax expense comprises of current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.


ARJUN SHARMA, I.A.S
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Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)

21. Notes to financial statements for the year ended March 31, 2020

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

h) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

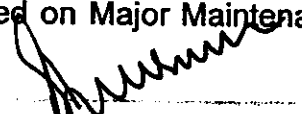
i) Provisions

A provision is recognized when the Corporation has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

j) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Corporation or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Corporation does not recognize a contingent liability but discloses its existence in the financial statements.

4. Since the Main Plant Package and Sub-Station was awarded to M/s. BHEL and M/s. ABB respectively on total turnkey basis, depreciation has been provided for at a flat rate of 5.28% for Plant and Machinery as specified in the JERC/CERC Regulations. Further the entire Plant and Machinery has been taken as a lot instead of separate classification as the project is on turnkey basis.
5. The Corporation has created a "Special Maintenance Reserve" during financial year 2004-05, and has since then transferred 20% of its post-tax profits to the Reserve each year. Also, amounts equal to the expenditure incurred on Major Maintenance /


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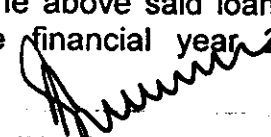
Puducherry Power Corporation Limited

21. Notes to financial statements for the year ended March 31, 2020

Overhauling during a year is charged to the Reserve in the year in which such expenses were incurred.

In line with this policy, during the Financial Year 2019-20, a sum of ₹ 2,06,77,327/-, constituting 20% of the post-tax profits of the Corporation for the year, is transferred to the "Special Maintenance Reserve" Account.

6. An amount of ₹ 1,02,63,176/- upto 2019-20 (PY ₹ 1,02,63,176/- upto 2018-19) has been incurred towards Expenditure on New / Expansion Projects, Consultancy charges for other works, which are shown in Note – 8, under the head of Capital Work in Progress. All the amount to be incurred until the commencement of operation is debited under the head "Capital Work In Progress".
7. During the financial year 2008-09, the Government of Puducherry had issued orders vide G.O.Ms. No.1 dated 19.1.2009 for the buy-back of 25% of paid-up equity Share Capital amounting to ₹ 33.26 crores for the year 2008-09 and another 25% of total paid-up Share Capital amounting to ₹ 33.26 crores for the year 2009-10, totalling to ₹ 66.52 crores subject to the provision of Section 77A of the Companies Act, 1956. The first buy-back of ₹ 33.26 crores was completed during the year 2009-10 Accordingly an amount of ₹ 33.26 crores pertaining to the first buy-back has been transferred from the Profit and Loss Account to Capital Redemption Reserve Account. The second buy-back pertaining to the financial year 2009-10 has been kept in abeyance by the Corporation, pending receipt of further directions from the Government, vide Letter No.373/ID(P)/D/2011/P1, dt.10.03.2011 received from the Govt. of Puducherry.
8. The Corporation has not received any title deed for the land transferred by the Government of Puducherry vide Order No.G.O.583 dt.11.10.93 to the Corporation.
9. In July 2011, the Corporation had granted a sum of ₹ 5.00 crores as Short Term Loan to the Puducherry Co-operative Sugar Mills Limited, Puducherry. The Corporation has also accounted for the Interest Income accrued on the said loan at the contracted interest rate upto 31.03.2014. However, in view of the deteriorating financial condition of the Puducherry Co-operative Sugar Mills Limited and continued non-service of the principal and interest obligations as per the terms of the loan, the recovery of the 'overdue' loan and accrued interest has become doubtful. In line with prudential revenue recognition norms and real income theory, the Corporation has made a 'Provision for Doubtful Loans' for the entire Principal outstanding and accumulated accrued interest remaining unserviced as at 31.03.2014 aggregating to ₹ 6,54,55,801/- and no interest is accounted in the subsequent financial year, considering prudential revenue recognition norms.
10. In October 2015, the Corporation had granted a sum of ₹ 10.00 crores as Short Term Loan to the Pondicherry Textile Corporation Limited, Puducherry. Similarly, in February 2016, the Corporation had granted a Short Term Loan of sum ₹ 30.00 crores to Pondicherry Co-operative Wholesale Stores Ltd, Puducherry. The Corporation has accounted for the Interest accrued on the above said loans at the contracted interest rate upto 31.03.2017. During the financial year 2017-18,


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21. Notes to financial statements for the year ended March 31, 2020

considering the non-payment of such interest on loan, the Corporation has made a 'Provision on Interest on loan' given to Puducherry Textile Corporation Ltd. and Puducherry Co-operative Wholesale Stores Ltd., accumulated upto 31.03.2017 amounting to ₹ 5,24,06,204/-. Further, no interest has been recognized on the said loan amounts from the financial year 2017-18 onwards considering prudential revenue recognition norms:

11. In terms of the directions received from the Govt. of Puducherry vide Note No.1-281/Secy./POW/PA/2015, dt.30.11.2015, the Board of Directors of the Corporation have waived the Surcharge of ₹ 66.77 crores upto 31st July, 2015 and the subsequent period on Belated Payment on the outstanding dues of ₹ 65,65,39,531/- recoverable from the Electricity Department, Govt. of Puducherry. Further, in June 2020, the Board of Directors of the Corporation waived the surcharge of ₹ 6,73,89,923/- on the belated payments made by Electricity Department, Govt. of Puducherry for the period from February 2018 to January 2020.
12. The Corporation has made a provision for sum of Rs.1.70 crores (approximately) under the head Provision for Seventh Central Pay Commission towards arrears payable to the employees of the Corporation for the period from 01.04.2019 to 31.03.2020 as per G.O.Ms.No.16, dt.07.08.2020.

13. Other Information:

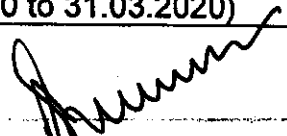
Particulars	31.03.2020	31.03.2019
(a) Earnings in Foreign Currency	Nil	Nil
(b) Expenditure in Foreign Currency	Nil	Nil

14. Related Party Information:

Disclosure as required by Accounting Standard 18 (AS-18) - "Related Party Disclosures" are as follows:

Names of the related parties and description of relationship:

Promoters holding together with its Subsidiary more than 20%	Govt. of Puducherry
Key Management Personnel	Thiru D. Ravi, Managing Director (01.04.2019 to 31.05.2019)
	Thiru A. Vikranth Raja, IAS, Managing Director (03.06.2019 to 16.02.2020)
	Thiru Arjun Sharma, IAS, Managing Director (17.02.2020 to 31.03.2020)


ARJUN SHARMA, I.A.S
 Managing Director
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 Puducherry.

21. Notes to financial statements for the year ended March 31, 2020

Details of transactions with Related Parties:

Particulars	Promoters	Key Management Personnel
Sale of Power including Unbilled Revenue (Electricity Department, Puducherry)	240.23 Million Units (214.17 Million Units) ₹ 108.50 crores (₹ 93.34 crores)	Thiru D. Ravi, Managing Director (01.04.2019 to 31.05.2019) Thiru A. Vikranth Raja, IAS, Managing Director (03.06.2019 to 16.02.2020) Thiru Arjun Sharma, IAS, Managing Director (17.02.2020 to 31.03.2020)
Dividend Paid during the Financial Year 2019-20	₹ 2,60,49,398/- (For the FY 2016-17)	NA

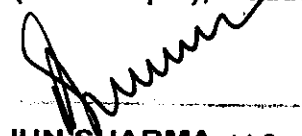
Balances Outstanding:		
Receivables from the Electricity Department, Puducherry including Filing fees and Advertisement charges.	₹ 63,70,46,757/- (₹ 95,31,80,413/-)	NA

15. Break up of Remuneration to Managing Director(s) and Directors.

Sl.No.	Particulars	Current Year	Previous Year
a.	Tmt. A. Geetha, MLA, Chairperson, PPCL, Puducherry	Rs. NIL (01.04.2019 to 31.03.2020)	Rs. NIL (01.04.2018 to 31.03.2019)
b.	Thiru D. Ravi, Managing Director (01.04.2019 to 31.05.2019)	Rs. NIL (01.04.2019 to 31.05.2019)	Rs. NIL (12.03.2019 to 31.03.2019)
	Thiru A. Vikranth Raja, IAS, Managing Director (03.06.2019 to 16.02.2020)	Rs. NIL (03.06.2019 to 16.02.2020)	Rs. NIL (15.02.2019 to 12.03.2019)
	Thiru Arjun Sharma, IAS, Managing Director (17.02.2020 to 31.03.2020)	Rs. NIL (17.02.2020 to 31.03.2020)	--

16. Contingent Liabilities:

- a. Guarantee given to Third party - M/s. GAIL for supply of gas by pledging FDR for ₹ 13.86 crores (PY ₹ 6.24 crores) with Indian Bank (Mudaliarpet), Puducherry ₹ 6.86 crores (PY ₹ 6.10 crores).


ARJUN SHARMA, I.A.S
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21. Notes to financial statements for the year ended March 31, 2020

- b. Estimated Amount of contracts remaining to be executed on Capital Account and not provided for ₹ 21.45 crores (PY ₹ 21.45 crores).
17. The Joint Electricity Regulatory Commission has admitted the billing of additional claim of ₹ 3.79 crores from Electricity Department, Puducherry in connection with True-up of FY 2016-17 filed with the Hon'ble Commission and the amount has been accounted during the financial year 2019-20 as per the Tariff Order dt.20.05.2019 for the tariff period 2019-20.
18. GAIL had issued a provisional credit notes and debit notes pertaining to the period 2008-09 to 2013-14 for a sum of ₹ 25,60,89,760/- (net) due to revision of transmission charges of supply of gas and refund of Service Tax collected on supply of gas in view of PNGRB Order TO/06/2011 dated 11.07.2014 after considering of ST/CST on transmission charges and Interest on CST, which has been since adjusted the cost of gas payable by the Corporation. The said credit note issued is subject to any appeal / revision to be preferred by GAIL in further appellate forums.

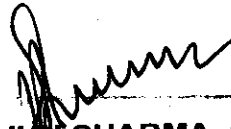
The Credit note amount has been apportioned between the Corporation and Puducherry Electricity Department ('PED') in line with the principles / guidelines / orders laid down from time to time for fixation of tariff by the Govt. of Puducherry or the Tariff Regulatory Authority, as the case may be. In line with the above, the Corporation has 'provisionally' determined that a sum of ₹ 23,97,91,180/- is payable to PED and the amount payable to PED has been shown under "Other Liabilities". The balance amount of ₹ 1,62,98,580/- has been accounted for under "Exceptional Items" during the FY 2014-15.

- 19.(a) The Corporation had lodged a claim with M/s. United India Insurance Company Ltd, Puducherry for ₹ 1,394.40 lakhs towards Machinery Breakdown (MBD) and ₹ 5,142.00 lakhs towards Loss of Profit (LOP) under the IAR policy in connection with major breakdown of Gas Turbine Generator during the period from 01.10.2014 to 01.05.2015 and the Corporation has furnished the details as required by the Insurance Company. M/s. United India Insurance Company Ltd, Puducherry vide Letter No.011700/IAR/2016-2017, dt.05.04.2016 has repudiated the claim filed by the Corporation. As a result of which, the Corporation filed a petition to the National Consumer Redressal Forum against the repudiation of the claim by the M/s. United India Insurance Company Ltd, Puducherry for a total claim of ₹ 43,69,25,711/- and now the matter is pending before the Forum. In view of uncertainty in the receipt of claim and without prejudice to the proceedings for recovery of the claim amount, the Corporation has not recognized any amount receivable in respect of the said claim. Such claims shall be accounted for as and when realized.

(b) The Corporation also filed the claim against M/s. New India Assurance Co. Ltd., Karaikal on the breakdown of Steam Turbine Gearbox and Machinery loss of profit with the Insurance Company to the extent of ₹ 4.51 crores during the financial year 2017-18. Whereas, the Insurance company admitted the claim of ₹ 40,37,234/- on machinery breakdown and loss of profit of ₹ 98,22,264/- which has been admitted during the financial year 2019-20 and 2020-21 respectively and the same has been accounted accordingly.

21. Notes to financial statements for the year ended March 31, 2020

20. In the opinion of the Management, the Current Assets, Loans and Advances are of the value stated, if realized, in the ordinary course of business. The provisions for all known liabilities, according to the Management is adequate and not in excess of the amount reasonably necessary.



ARJUN SHARMA, I.A.S
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Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

Puducherry Power Corporation Limited

21. Notes to financial statements for the year ended March 31, 2020

21. Disclosures in respect of Gratuity and Leave Encashment

(A). GRATUITY

(₹)

	2019-2020	2018-2019
1) Statement of Profit and Loss		
Net employee benefit expenses (Recognised in Employee Cost)		
Current Service cost	28,03,786	27,60,882
Interest cost on benefit obligation	36,92,617	34,79,172
Expected Return on Plan Assets	-42,82,727	-36,35,610
Net actuarial Gain / loss recognised in the year	72,48,501	-10,82,764
Net benefit expense	94,62,177	15,21,680
2) Balance sheet		
Details of Provision for Gratuity		
Defined benefit obligation	611,66,992	499,84,192
Fair value of plan assets	575,84,790	524,29,893
Surplus Funded Position	-35,82,202	24,45,700
3) Changes in present value of the defined benefit obligation are as follows:		
Defined benefit obligation as at April 1 , 2019	499,84,192	451,84,050
Interest cost	36,92,617	34,79,172
Current service cost	28,03,786	27,60,882
Benefits paid	-18,90,910	-
Actuarial loss on obligation	65,77,307	-14,39,912
Defined benefit obligation as at March 31 , 2020	611,66,992	499,84,192
4) Changes in the fair value of plan assets are as follows:		
Fair value of plan assets as at April 1 , 2019	524,29,893	411,74,288
Expected return	42,82,727	36,35,610
Contribution by employer	34,34,275	79,77,142
Benefits paid	-18,90,910	-
Actuarial gain / (Loss)	-6,71,194	-3,57,147
Fair value of plan assets as at March 31 , 2020	575,84,790	524,29,893

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

% of Investment with insurer	100	100
% of Investment in Government Bonds	-	-
% of Balance with Bank	-	-
Total	100	100

The principal plan assets consists of a scheme of insurance taken by the Trust, which is a qualifying policy. Break-down of individual investments that comprise the total plan assets is not supplied by the insurer.

Puducherry Power Corporation Limited

21. Notes to financial statements for the year ended March 31, 2020

(B) Leave Salary - Compensated Absences

Employee benefits towards Compensated absences recognised in the Profit and Loss Account as follows:

(₹)

	2019-2020	2018-2019
(a) Current service cost	0	0
(b) Interest cost	24,01,139	21,77,956
(c) Net actuarial Gain / (loss)	131,06,442	24,49,190
(d) Total	155,07,581	46,27,146

Actuarial Assumption

The Principal assumptions used in determining gratuity benefit obligation and determining company's liability towards employee benefits under Compensated absences are furnished below:

Discount rate - Gratuity - %	6.59	7.53
Discount rate - Leave Salary - %	6.59	7.50

The estimates of future salary increase, considered in actuarial valuation taking into account of inflation, seniority, promotion, attrition and relevant factors, such as supply and demand in the employment market.

for and on behalf of the Board of Directors
of Puducherry Power Corporation Limited

Managing Director

ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

Place : Pondicherry
Date : 07-11-2020

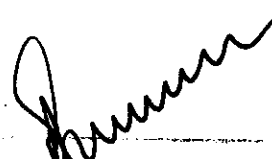
PUDUCHERRY POWER CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

(7) 096

Particulars	For the year ended 31.03.2020		For the year ended 31.03.2019	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		1594,87,080		388,57,403
Adjustments for:				
Depreciation and amortisation	227,97,023		198,10,425	
Adjustment from Special Maintenance reserve	-		-203,41,881	
Interest Income	(202,50,169)		(147,21,290)	
Operating profit / (loss) before working capital changes		25,46,854		(152,52,746)
Changes in working capital:		1620,33,934		236,04,657
Adjustments for (increase) / decrease in operating assets:				
Inventories	(80,32,309)		1915,44,633	
Trade receivables	3161,33,656		(4029,57,594)	
Loans and Advances	(339,12,708)		458,20,762	
Other assets	(36,07,734)		101,99,347	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	61,04,095		(881,30,403)	
Other Liabilities	123,95,846		36,39,304	
Provisions	184,96,375		(61,86,396)	
		3075,77,221		(2460,70,347)
Cash flow from extraordinary items		4696,11,155		(2224,65,690)
Cash generated from operations		4696,11,155		(2224,65,690)
Net income tax (paid) / refunds		(48,51,672)		(49,41,754)
Net cash flow from / (used in) operating activities (A)		4647,59,483		(2274,07,444)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(1,11,957)		(1301,09,230)	
Interest Income	202,50,169		147,21,290	
Net cash flow from / (used in) investing activities (B)		201,38,212		-1153,87,940
C. Cash flow from financing activities				
Dividends paid	-260,49,399		(0)	
Tax on dividend	-53,54,530		0	
Net cash flow from / (used in) financing activities (C)		-314,03,929		(0)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		4534,93,766		(3427,95,384)
Cash and cash equivalents at the beginning of the year		1411,41,883		4839,37,267
Cash and cash equivalents at the end of the year		5946,35,649		1411,41,883
Net Change in Cash and Cash Equivalents		4534,93,766		(3427,95,384)

Notes: Cash and Cash equivalents consists of Cash in Hand and Balance with Banks. Previous period's figures have been regrouped / rearranged wherever necessary.

for and on behalf of the Board of Directors
of Puducherry Power Corporation Limited




ARJUN SHARMA, I.A.S
 Managing Director
 Puducherry Power Corporation Limited
 (A Government of Puducherry Undertaking)
 Puducherry.

Place : Pondicherry
 Date : 07-11-2020

Annexure - IX

(Copies of GAIL (I) Ltd., Invoices from
01.04.2020 to 31.10.2020)

TAX INVOICE

GAIL (INDIA) LTD.

(A Govt. of India Undertaking)

Karaikal, TN - 611001, IN
Website: www.gailonline.com

SERIAL NO.

TNG1B20125000049

DATE OF ISSUE

May 1, 2020

REF 1

2145001949

PLACE OF SUPPLY

OIC, Tamil nadu

STATE OF SUPPLY

OIC, Tamil nadu

PARTICULAR	SUPPLIER	BUYER/SOLD TO PARTY	SHIP TO PARTY/ADDRESS OF DELIVERY
CODE	2145	10371	10371
PAN No.	AAACG1209J	AAACP6507E	AAACP6507E
TIN No.	223484	34580007904	34580007904
GST No.	33AAACG1209J2Z2	34AAACP6507E1ZS	34AAACP6507E1ZS
STATE	Tamil Nadu	OIC, Tamil nadu	OIC, Tamil nadu
STATE CODE	33	34	34

NATURE OF DOCUMENT: Bill of Supply as per GST Law.

Whether tax is payable on Reverse Charge basis: NO

SHIPMENT DETAILS:

Product : Natural Gas	MODE OF TRANSPORT : Natural Gas Pipeline	DATE OF ISSUE : 01.05.2020
HSN CODE : 2711.21.00	DCQ : 184000.000/SM3	BILLING DATE : 30.04.2020
Material Desc. : GMS_NGCB	Wt Avg CV for FTN : 9775.357 NCV / 10788.428 GCV	
SOLD TO PARTY / BUYER'S NAME & ADDRESS	SHIP TO PARTY / DELIVERY ADDRESS	Contract Description
Puducherry Power Corporation Ltd. T.R Pattinam Karaikal, Puducherry PY - 605004. IN.	Puducherry Power Corporation Ltd. T.R Pattinam Karaikal, Puducherry PY - 605004. IN.	Agreement Dated 18.12.2015
		Contract Number
		18111263
		EXCHANGE RATE
		74.35000

Natural Gas Sales / Transmission for Delivery & Billing Period from Apr 16, 2020 To Apr 30, 2020

Components	Quantity	UoM	Rate	UoM	Amount(INR)
Basic Price	102556.250	MMBTU (Gross)	2.39	USDV / MMBTU(G)	18224246.16
Mktg Margin (Qty)	92925.860	MMBTU (Net)	5.04	INR / MMBTU(N)	468346.35
Gas Trans Tariff 1	102556.250	MMBTU (Gross)	17.41	INR / MMBTU(G)	1785504.37
Reimb. of GST Cost on Trans Charges	0.000		12	%	214260.52

Note:	TAXABLE AMOUNT	20692357.40
	ADD: TAXES	
	A/R CST Payable VAT	2 % 413847.15
	GRAND TOTAL (Rounded Off)	21106205.00

Grand Total (In Words) : RUPEES TWO CRORE ELEVEN LAC SIX THOUSAND TWO HUNDRED FIVE ONLY	FOR GAIL (INDIA) LIMITED
DECLARATION: CERTIFIED THAT THE PARTICULARS GIVEN ABOVE ARE TRUE & CORRECT AND THE AMOUNT INDICATED REPRESENTS THE PRICE ACTUALLY CHARGED AND THAT THERE IS NO FLOW OF ADDITIONAL CONSIDERATION DIRECTLY OR INDIRECTLY FROM THE BUYER.	UDAYA SHANKAR NAIDU
PLACE : Karaikal	E-Mail ID : U_S_NAIDU@GAIL.CO.IN
DATE : May 1, 2020	FAX No. : 01126185941+00004895
REGD. OFFICE: 16, BHIKAJI CAMA PLACE, R.K. PURAM, NEW DELHI - 110066.	AUTHORIZED SIGNATORY

**In case, applicable Form for concessional tax rate is not submitted by the customer, the differential tax along with applicable interest payable by GAIL shall be recoverable from the customer.

Note: This invoice shall be read in conjunction with corresponding Joint Ticket.

ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

TAX INVOICE

ORIGINAL FOR BUYER

GAIL (INDIA) LTD.

(A Govt. of India Undertaking)

Karaikal, TN - 611001, IN
Website: www.gailonline.com

SERIAL NO

TNG1B20125000096

DATE OF ISSUE

May 16, 2020

REF 1

2145001961

PLACE OF SUPPLY

OIC, Tamil nadu

STATE OF SUPPLY

OIC, Tamil nadu

PARTICULAR	SUPPLIER	BUYER/SOLD TO PARTY	SHIP TO PARTY/ADDRESS OF DELIVERY
CODE	2145	10371	10371
PAN No.	AAACG1209J	AAACP6507E	AAACP6507E
TIN No.	223494	34580007904	34580007904
GST No.	33AAACG1209J2Z2	34AAACP6507E1ZS	34AAACP6507E1ZS
STATE	Tamil Nadu	OIC, Tamil nadu	OIC, Tamil nadu
STATE CODE	33	34	34

NATURE OF DOCUMENT: Bill of Supply as per GST Law.

Whether tax is payable on Reverse Charge basis: NO

SHIPMENT DETAILS:

Product : Natural Gas	MODE OF TRANSPORT : Natural Gas Pipeline	DATE OF ISSUE : 16.05.2020	
HSN CODE : 2711.21.00	DCQ : 184000.000/SM3	BILLING DATE : 15.05.2020	
Material Desc. : GMS_NGCB	Wt Avg CV for FTN : 9770.941 NCV / 10783.686 GCV		
SOLD TO PARTY / BUYER'S NAME & ADDRESS	SHIP TO PARTY / DELIVERY ADDRESS	Contract Description	Contract Number
Puducherry Power Corporation Ltd. T.R Pattinam Karaikal, Puducherry PY - 605004. IN.	Puducherry Power Corporation Ltd. T.R Pattinam Karaikal, Puducherry PY - 605004. IN.	Agreement Dated 18.12.2015	18111263
		EXCHANGE RATE	76.24000

Natural Gas Sales / Transmission for Delivery & Billing Period from May 1, 2020 To May 15, 2020

Components	Quantity	UoM	Rate	UoM	Amount(INR)
Basic Price	101831.930	MMBTU (Gross)	2.39	USDV / MMBTU(G)	18554795.96
Mktg Margin (Qty)	92268.430	MMBTU (Net)	5.04	INR / MMBTU(N)	465032.88
Gas Trans Tariff 1	101831.930	MMBTU (Gross)	17.41	INR / MMBTU(G)	1772893.89
Reimb. of GST Cost on Trans Charges	0.000		12	%	212747.27

Note:	TAXABLE AMOUNT	21005470.00
	ADD: TAXES	
	A/R CST Payable VAT	2 % 420109.40
	GRAND TOTAL (rounded off)	21425579.00

Grand Total (In Words): RUPEES TWO CRORE FOURTEEN LAC TWENTY-FIVE THOUSAND FIVE HUNDRED SEVENTY-NINE ONLY

FOR GAIL (INDIA) LIMITED

DECLARATION: CERTIFIED THAT THE PARTICULARS GIVEN ABOVE ARE TRUE & CORRECT AND THE AMOUNT INDICATED REPRESENTS THE PRICE ACTUALLY CHARGED AND THAT THERE IS NO FLOW OF ADDITIONAL CONSIDERATION DIRECTLY OR INDIRECTLY FROM THE BUYER.

UDAYA
SHANKAR
NAIDUDigitally signed by UDAYA SHANKAR
NAIDU
DN: cn=UDAYA SHANKAR NAIDU, o=GAIL (INDIA) LIMITED, 2.5.4.20=620070618728532407ac0422603
e=UDAYA@GAIL.CO.IN, ou=UDAYA SHANKAR NAIDU, ou=AND A.CID - 8574001
serial=000002, email=Puducherry,
gn=UDAYA SHANKAR NAIDU, cn=UDAYA SHANKAR NAIDU
Date: 2020.05.16 17:19:24 +05'30'

PLACE : Karaikal E-Mail ID U_S_NAIDU@GAIL.CO.IN

DATE : May 16, 2020 FAX No. 01126185941+00004895

REGD. OFFICE: 16, BHIKAJI CAMA PLACE, R.K. PURAM, NEW DELHI - 110066.

AUTHORIZED SIGNATORY

**In case, applicable Form for concessional tax rate is not submitted by the customer, the differential tax along with applicable interest payable by GAIL shall be recoverable from the customer.

Note: This invoice shall be read in conjunction with corresponding Joint Ticket.

ARJUN SHARMA, I.A.S
Managing Director
Puducherry Power Corporation Limited
(A Government of Puducherry Undertaking)
Puducherry.

TAX INVOICE

101
ORIGINAL FOR BUYER

GAIL (INDIA) LTD.

(A Govt. of India Undertaking)

Karaikal, TN - 611001, IN
Website: www.gailonline.com



SERIAL NO.

TNG1B20125000136

DATE OF ISSUE

Jun 1, 2020

REF 1

2145001981

PLACE OF SUPPLY

OIC, Tamil nadu

STATE OF SUPPLY

OIC, Tamil nadu

PARTICULAR	SUPPLIER	BUYER/SOLD TO PARTY	SHIP TO PARTY/ADDRESS OF DELIVERY
CODE	2145	10371	10371
PAN No.	AAACG1209J	AAACP6507E	AAACP6507E
TIN No.	223494	34580007904	34580007904
GST No.	33AAACG1209J2Z2	34AAACP6507E1ZS	34AAACP6507E1ZS
STATE	Tamil Nadu	OIC, Tamil nadu	OIC, Tamil nadu
STATE CODE	33	34	34

NATURE OF DOCUMENT: Bill of Supply as per GST Law.

Whether tax is payable on Reverse Charge basis: NO

SHIPMENT DETAILS:

Product : Natural Gas	MODE OF TRANSPORT : Natural Gas Pipeline	DATE OF ISSUE : 01.06.2020
HSN CODE : 2711.21.00	DCQ : 184000.000/SM3	BILLING DATE : 31.05.2020
Material Desc. : GMS_NGCB	Wt Avg CV for FTN : 9869.160 NCV / 10890.990 GCV	
SOLD TO PARTY / BUYER'S NAME & ADDRESS	SHIP TO PARTY / DELIVERY ADDRESS	Contract Description
Puduchery Power Corporation Ltd. T. Rattinam K. kal, Puducherry PY - 605004. IN.	Puduchery Power Corporation Ltd. T.R Pattinam Karaikal, Puducherry PY - 605004. IN.	Agreement Dated 18.12.2015
		Contract Number
		18111263
		EXCHANGE RATE
		76.24000

Natural Gas Sales / Transmission for Delivery & Billing Period from May 16, 2020 To May 31, 2020

Components	Quantity	UoM	Rate	UoM	Amount(INR)
Basic Price	118657.730	MMBTU (Gross)	2.39	USDV / MMBTU(G)	21620624.44
Mktg Margin (Qty)	107524.850	MMBTU (Net)	5.04	INR / MMBTU(N)	541825.25
Gas Trans Tariff 1	118657.730	MMBTU (Gross)	17.41	INR / MMBTU(G)	2065831.02
Reimb. of GST Cost on Trans Charges	0.000		12	%	247899.72
Note:					
TAXABLE AMOUNT					24476280.43
ADD: TAXES					
A/R CST Payable VAT					2 % 489525.61
GRAND TOTAL (Rounded Off)					24965806.00

Grand Total (in Words): RUPEES TWO CRORE FORTY-NINE LAC SIXTY-FIVE THOUSAND EIGHT HUNDRED SIX ONLY

DECLARATION: CERTIFIED THAT THE PARTICULARS GIVEN ABOVE ARE TRUE & CORRECT AND THE AMOUNT INDICATED REPRESENTS THE PRICE ACTUALLY CHARGED AND THAT THERE IS NO FLOW OF ADDITIONAL CONSIDERATION DIRECTLY OR INDIRECTLY FROM THE BUYER.

PLACE : Karaikal	E-Mail ID	U_S_NAIDU@GAIL.CO.IN
DATE : Jun 1, 2020	FAX No.	01126185941+00004895
REGD. OFFICE: 16, BHIKAJI CAMA PLACE, R.K. PURAM, NEW DELHI - 110066.		

FOR GAIL (INDIA) LIMITED

UDAYA SHANKAR NAIDU

Digitally signed by UDAYA SHANKAR NAIDU
DN: cn=UDAYA SHANKAR NAIDU, o=GAIL (INDIA) LIMITED, ou=UDAYA SHANKAR NAIDU, email=UDAYA_SHANKAR_NAIDU@GAIL.CO.IN, c=IN

AUTHORIZED SIGNATORY

*In case, applicable Form for concessional tax rate is not submitted by the customer, the differential tax along with applicable interest payable by GAIL shall be recoverable from the customer.

Note: This invoice shall be read in conjunction with corresponding Joint Ticket.

ARJUN SHARMA, I.A.S
Managing Director
Puduchery Power Corporation Limited
(A Government of Puduchery Undertaking)
Puduchery.

E. & O.E.

JIN : L40200DL1984GOIQ18978